

May 9, 1973

or not? I'm quite concerned because apparently at this stage of the game where it's not required, the insurance companies don't feel as though--here's what we do in our business, you understand, we don't write \$5,000 property damage much any more. We bounce it up to \$25,000 if we can, but when you put the insurance companies in a position of the required amount, I want to watch this and see what happens with this rate premium and if we have some problems, would you join me in trying to get some changes made in the rate structure in case they bounce the rates up.

SENATOR WALDRON: Senator Duis, I'm always happy to join you whenever it comes to involving the rates of what the insurance companies charge.

SENATOR DUIS: Well, I am concerned because when you make a compulsory change I want to find out whether or not this rate structure changes because it was compulsory.

SENATOR WALDRON: I'm sure that there could be a slight increase in, in your policies because we're raising the limits which would probably be \$1 to \$2 a year and I think, personally I believe it would be well worth the extra cost. Most of you here, this deals with the average person, but most of you here carry greater limits than we're asking for in this bill.

SENATOR DUIS: No, what I'm concerned with, Senator Waldron, I realize that it costs \$1 to \$2 more. I wanted you to check with me after we make this compulsory to see whether or not they have raised this rate structure above that amount. That's what I want to watch.

SENATOR WALDRON: Senator, if I'm unfortunate enough to still be in the Legislature when this goes into effect, I will be happy to do that.

SENATOR DUIS: Well, I hope that I'm fortunate enough to be here. Thank you.

PRESIDENT: Well, that was quite a bit of projection. Senator Whitney.

SENATOR WHITNEY: Mr. President, may I ask Senator Waldron a question, please?

PRESIDENT: Senator Waldron, will you yield to a question.

SENATOR WHITNEY: Now, you're going to change the requirements here and you're changing the date to January 1, 1974. Now a lot of these policies that have already been written are probably for

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