

SPEAKER MARVEL: The Chair recognizes Senator Nichol. The Chair would remind the Legislature we have got until twelve fifty-eight to go on this bill.

SENATOR NICHOL: Mr. Chairman, members of the Legislature, Senator Murphy, I would like to ask you a couple of questions again. Now ordinarily you are not one to spend additional money when it isn't necessary but here you are requesting a bill that would require dual reporting and dual filing and I guess you are attempting to remove this from the Public Service Commission. First, is that correct?

SENATOR MURPHY: Yes and no. As far as requiring dual filing, that is presently in the statute, Senator. This is not creating dual filing. This is moving it from Public Service to Secretary of State where theoretically it is a more appropriate location for it.

SENATOR NICHOL: Okay, now none of the machinery has been set up with the Secretary of State whereby the Secretary of State's office can do that. Is that correct?

SENATOR MURPHY: That is correct and that is why I say there will no fiscal impact for at least a year because there will be the transition period during which the financing will continue through Public Service Commission until...

SENATOR NICHOL: I want to know something now seriously. Is this...?

SENATOR MURPHY: It has nothing to do with dry beans.

SENATOR NICHOL: Okay. Is this really getting the foot in the door for one filing place, namely through the Secretary of State of all chattels, liens and everything else in the near future?

SENATOR MURPHY: Well, Senator, I would say the camel's nose is already in the tent because we have put it in Public Service Commission two years ago, so really we are not creating an opening and I think this is streamlining the procedure but at the moment I don't believe what Johnson just said. I am a socialist.

SENATOR NICHOL: Do you admit that we made a mistake when we put that filing in the Public Service Commission?

SENATOR MURPHY: Not necessarily, Senator, because the need was that there were abuses of stolen grain, of mortgaged