

must be because insurance companies, as you know, must not lose money. If they do, they go broke, but the actuaries figure out what the premium will be. Now whether the company takes it out of the insurance agent's commission or whether they simply increase the policy premium is up to the actuary to figure out exactly how much the premium should be and they do this and when the premiums go up or the loss ratios go up, the premiums go up. And if we impose a tax here, the premium goes up more. If we...but don't think you're going to get your hands into the pockets of the insurance company. So if I understand the amendment which attempts to get your hand into the pocket of the insurance company, I don't think the amendment will work because I think it will come out of somebody else's pocket other than the insurance company's and I just don't think I like the amendment because I don't think we're going to get our hands into the pockets of the insurance companies anyway. Thank you.

PRESIDENT: Senator Hefner.

SENATOR HEFNER: Mr. President and members of the body, I rise to oppose this amendment. I think this is a good bill. It's a good bill as it is written. We debated it two stages. The committee, the Banking and Insurance Committee, as I understand it, held a good hearing on it. There were no opponents to the bill and, Senator Johnson, we need this bill and I'm afraid if you get the amendment on it, it perhaps will not pass. Besides that it is late in the game to be offering this amendment. I don't think it is going to cost us that much. In fact, it could cost the state very little and if we add this amendment and it does cost quite a little, the insurance companies are just going to increase their premiums so we're all going to be paying for it anyway. Therefore, I'm going to vote against the amendment.

PRESIDENT: Senator Lynch.

SENATOR LYNCH: Mr. President and members of the Legislature, I reluctantly rise to talk about the amendment and I would urge the body to oppose it for a couple of reasons. First of all, it's premature. There will be no experience as far as the pool is concerned for at least two years. It would, I think, be premature for us to determine that we need more money until a need is really determined, but most importantly it continues to prolong and even