

is, on the previous amendments it could have gone either way and kind of watched to see the lay of the land and that they weren't going anywhere and then decided it was politically expedient to vote against them. However, on this particular one I have sincere reservations and let me explain them and you should too. If anything got this country into trouble, budget deficits, it was COLA, not Coca Cola version, but COLA, cost of living allowances that were passed back in LBJ's days and the succeeding years that attached to military pay, that attached to Social Security, that attached to just about everything, cost of living allowances, and it was an animal that began feeding on itself. You had a 5 percent increase one year. That added to the budget. Next year it was 7. You know what happened with inflation. Pretty soon it was completely out of control and one of the first things we've had to do at the federal level, the national level, to get things under control is to repudiate and get rid of most of the COLAs, or get them under control at least and it is hard to do. So it would be foolhardy on our part to enter into something that we have discovered is very fatal and that at most levels they're getting rid of. So I ask you not to adopt the COLA amendment because it's a lock-in to increases without any legislative control. We'll have to review the limits from time to time. We may decide to go up or down just as we're doing on medical malpractice, but don't lock COLAs into any laws in here if you can avoid it.

SENATOR LAMB: The Chair recognizes Senator Higgins.

SENATOR HIGGINS: Thank you, Mr. President. Senator DeCamp, you stole part of my speech. I was going to mention the fact that we have already done that in raising the limits on medical malpractice, but I think if I had a million dollar settlement today, I would probably invest it in something that would yield me at least 9, 10, 11 or 12 percent interest, so that would take care of the cost of living expenses for the next three years. And while I voted for the last Hoagland amendment, I don't think I would go along with this one for the various reasons spoken by Senator DeCamp and Senator Hannibal. Thank you, Mr. President.

SENATOR LAMB: The Chair recognizes Senator Landis to address the amendment.

SENATOR LANDIS: Mr. Speaker, members of the Legislature,