

let me respond to some of the arguments I've heard because I favor the amendment. First, this is not at all like the COLAs that Senator DeCamp talked about which are continuing entitlements month after month after month. Here you have one shot at making adequate remedy for people who have suffered a loss, the loss of movement due to paralysis or the like and it is not the month to month kind of increase or entitlements that Senator DeCamp was basing his analogy on. Secondly, with respect to the medical malpractice, we did raise our limits only because time had passed so sufficiently that the limits were so low as to make this an unconstitutionally suspect bill. We had, in effect, allowed over time, the adequacy of people's right to recovery to be so endangered as to have even the medical association recognize that they were on the breach of an unconstitutional system and only then would they agree to raise the limits. I ask you to consider is there a time value to money? Is \$10,000 today worth the same as \$10,000 three years from today? Any of you with the simplest of economic backgrounds will tell me, no, it's not worth the same. There is a value of money over time. To freeze at \$1 million today, the adequacy of recovery, and expect that to be then adequate and to have the same sense of compensation five years from today is to laugh in the face of reality. It won't. It will be a diminished recovery five years from today. Will we come in in here five years from today and raise the rates? I doubt it. When the usury rates were increased because the economy demanded it we raised the rates. Now that interest rates are falling where is the bill that lowers usury limits in this body? Do we choose to do so? No, we do not. I do not expect for this kind of recovery to occur and even if it does it won't keep pace. For example, with respect to workmen's comp or unemployment compensation where we have clear physical loss, the unblemished record of this body is to let, over time, the adequacy of a compensation dwindle. If you take a look at the kind of compensation we give over a 15 year period, we do less to help workers today than we did 15 years ago. We meet fewer of their needs. We give them less basic compensation than we did 15 years ago. What this simply does is to lock in statute a cap which, over time, will lose value and we will, five years from today, compensate people less for the same injury than if they were to have that injury today. That's unfair. I don't mind an adequate cap. I don't mind some adequate limitations, but ultimately this body is going to have to choose politically between the many