

SENATOR SCHMIT: I'd like to point out another example. Since 1978 one company has filed rate applications with the Public Service Commission for rate increases of more than \$127 million. The Public Service Commission has granted \$55 million of those increases. I want to point out now, of course, that had some of the earlier increases been granted, you can't subtract the 55 million from 127 million because they might have a tendency to overlap, but I think we all would agree that there would have been a substantial increase in the total revenues to this company had those rate increases been in effect as requested since 1978. I've never been accused of being antibusiness in this Legislature. I'm not against business making a reasonable profit. However, I do not believe it is fair for a noncompetitive business to make an unreasonable profit at the benefit of captive customers. I have other few questions I'd like to ask Senator DeCamp. I'm afraid I'm out of time at this time.

PRESIDENT: Amendment on the desk.

CLERK: Mr. President, Senator Smith would move to amend the DeCamp amendment. Senator Smith's amendment is 2679 and as she indicated, the copies have been passed out. (Smith amendment appears on pages 1686-87 of the Legislative Journal.)

PRESIDENT: The Chair recognizes Senator Jacklyn Smith.

SENATOR SMITH: Thank you, Mr. Chairman. I would just like to give a little bit of background as far as where I am coming from on this issue. As a member of the Public Works Committee I think that we all had a deep concern when this issue was brought to us regarding, you know, how will this affect the public, what's going to happen to the rural rates in rural Nebraska and as well as what will happen to future service. And I guess over time and in listening to a lot of debate and a lot of input from a lot of sides of the issue, I have become convinced that we must look toward the future and that we have to look at doing something that will preserve service in our state and so for that reason I worked hard with the telephone companies in trying to come up with a compromise and that's the point that I want to bring out that I do think that telephone companies in general have made a lot of good faith effort in trying to compromise, coming together, trying to address the concerns