

not only to roll back that rate increase but in addition to order a refund of all rates that have been collected in the interim. It is the refund amendment. It says you have got to make folk whole again. Can't keep that money unjustly. Instead, you have got to refund it and you refund it by, primarily by the reduction of future bills. Now, that is the current law with respect to those actions by telephone companies when they do raise their rates. They can raise their rates, as you may well know, after the commission has sat on a rate increase application for six months, and in the event that the commission concludes that the rate increase which the phone company put into place was not appropriate or not proper, then under current law the phone company is required to refund the excessive rate increase and it does it through reduction of future billings. This does the same thing in conjunction with the current DeCamp amendment to LB 835 and it is in keeping with comments made by Senator Schmit regarding the strychnine in this bill.

PRESIDENT: Okay, who was to speak on this Johnson amendment? Senator Marsh.

SENATOR MARSH: Thank you, Mr. President. Senator Vard Johnson, I will be supporting your amendment but I have a question for Senator Vard Johnson. Assuming that someone has moved out of town and not left a forwarding address, can this be part of the unclaimed property that goes to help support schools rather than just being kept by the company itself? Please.

SENATOR V. JOHNSON: I don't...Senator Marsh, I cannot tell you how this operates in conjunction with the current unclaimed property law. As you know, large disputes have surfaced around certain aspects of the operation of the unclaimed property law and, for example, in such things known as breakage at the race tracks with the great dispute existing as to whether the race track is entitled to keep the unclaimed bets or the unclaimed property, the custodian is entitled to keep the bets, I do not know how this issue comes out, in all candor.

SENATOR MARSH: Then, for the record, I would like to say it is my intent in supporting this amendment that if an overage is acquired by virtue of someone moving away from phone service, that that is not a windfall for the telephone company but, in fact, should be turned over to the State of