

SENATOR DECAMP: That is not an unusual rate. That is a rate that is typical, that...not an unusual rate in a lot of areas. They found they needed a new system. That meant new capital. In order to make it work they had to go and charge, I think, about \$15 to provide that service for all the new investment. And they did. And they told their people what they were doing and the problem, are you going to have good phone service, which a new system costs, new cable and everything, or are you going to end up with nothing. You know how many customers they lost? Zero. They maintained every customer. They now have one of the best services because they were allowed the flexibility to put the capital in and recover it. Do you know under the bill there is no guarantee that one penny of profit will ever be made?

FRESIDENT: Time is expiring.

SENATOR DECAMP: Under existing law you have guaranteed profit. We take all the guarantees away, we go with a true competitive system. That is what it is all about, and I think that is what you have to get to. I urge you to not adopt the amendment.

FRESIDENT: Senator Abboud on the Lamb amendment.

SENATOR ABOUD: Mr. President, colleagues, I've supported every amendment that has been up today on LB 835. Most of them I felt really didn't do a whole heck of a lot. But this one, I think, is an important amendment, and for that reason I am getting up to speak in support of it. I think that this bill, LB 835, is a rather simple bill when you get down to it. There is a lot of different language in there, a lot of technical language about the telecommunications industry and what is hoping to be required by this particular bill. But you get down to two issues, one, deregulation of long distance rates; and, the second, the deregulation of the local rates. Now we all know that at the federal level we've had deregulation of long distance rates. And, for better or for worse, it is here to last, and so that is a reality. But deregulation at the state level is something that all 50 states have had to deal with and have had to grapple with. Whether in fact this is a good approach, or a bad approach is something we've been talking about for the last two years. Now LB 835 went one