

education, doesn't take an awful lot of explanation. You can read it. I'm saying again, and again, and again, what I have said previously, that 1119 provides for deregulation when you have competition. LB 835 provides for protected territory and no competition on local rates. And God help you on the long distance. But I'm going to tell you something, that if you proceed to rush this bill through, I've got all night. It doesn't take very long to spend all night at Bellwood. I've been going back there eleven o'clock at night and getting back here early in the morning anyway. I've got as long as you want to stay. And I suggest you stay as long as you want to, and debate it, and argue it, and discuss it. The telephone industry deserves that. They deserve to have the issue debated because they have hundreds of millions of dollars invested. And those of us who have one point of view ought to be able to explain why we have that point of view. Those who agree with Senator DeCamp ought to be able to explain that. They are an important, vital part of the State of Nebraska. I don't think they consider me to be an enemy. But I'll tell you one thing, ladies and gentlemen, the constituent out there, the constituent out there needs someone to speak for them also, the customer. I know, and Senator DeCamp has pointed out very properly that the cost of providing service in Bellwood, Nebraska may well be greater than that which is being obtained from the company today. I want to be able to address that. But I think it ought to be addressed under the supervisory authority of the Public Service Commission, not under the guise of just the individual company that happens to be in that position. If you do that, as you are doing now under this bill, you are not going to provide that level of protection that you ought to have. We are businessmen. I am in business, most of you have been...

PRESIDENT: One minute.

SENATOR SCHMIT: ...in one capacity or another. It is the nature of business to try...there is no law that says it is the responsibility of business to buy high and sell cheap. Business survives by trying to obtain a decent return on equity. There are many things that this Legislature has done and the federal government has done that has made it complicated for business to make a profit. I do not want to complicate that process. But I want to tell you, ladies and gentlemen, that if you hurry this bill to a vote and advance the bill in the present form you have tonight, by the time