

mechanism, and this amendment attempts to distinguish between those two. Section 18 attempts to distinguish after hearing in evidence of the markets, services, businesses that have competition. Where they have competition, they are afraid to perform without price oversight in the same fashion we have had traditionally. Where there is no competition, the Public Service Commission remains the insurer of the public interest. Basically, that is the essential difference between the DeCamp amendments and LB 1119, or 1119 in this format. Senator DeCamp's amendments indicate that deregulation is of value, and that even in monopoly circumstances, we can trust to the good wishes of telephone companies to ensure the public interest. Otherwise, we have a rather cumbersome mechanism that gets them back into the rate setting business and one that I think is difficult. What essentially...the proposition here is very clear and it is a very objective distinction between these two ways of doing business. Senator DeCamp is willing to allow monopoly interests to function in a world without direct price regulation or price regulation only after the public has had to organize themselves, go out and do a lot of hard work to then gain access to price regulation. The Schmit amendment says deregulate where there is competition, where there is a governing factor, and where there isn't, then we continue with rate regulation by a body invested with our oversight, public representation, and the spirit of public interest. That is the essential difference, as I see it, in the theoretical bases between these amendments and that is why I support the Schmit amendment, or 1119, versus the DeCamp amendment.

PRESIDENT: The Chair recognizes Senator Lamb. May we have order in the Chamber please. There is quite a bit of undertone, it seems to me, and sound coming up to prevent us from hearing. Senator Lamb.

SENATOR LAMB: Mr. President and members, I rise to support the Schmit amendment. This does what I was talking about yesterday. This allows the Public Service Commission to protect the public when the public needs protection, and I would just quote one line, one sentence, on page 8. It says "The commission may waive different regulatory requirements for different companies if such different treatment is in the public interest." Is in the public interest, now who is better situated to determine what is in the public interest than the Public Service Commission? That is what that commission was elected to do. It is in a much better position to do it than can we do it here on this floor of the Legislature which we would be attempting to do