

companies who hire many people and support our state and our communities, but I want to point out to you that I would like to have you check the records of those companies for the corporate profits they earned and you will find that they were substantial. I believe they were adequate. I believe that the rate of return upon equity and upon investment has been far greater than most businessmen in this state have enjoyed. I want to say also they have done so under the umbrella of protection of the Public Service Commission. Give me 50, or 60, or 100 years of a monopoly and I will guarantee you that I will be able to take care of myself I think if and when you open the gate and turn the predators loose. I think I could handle myself. If I didn't have that long and I got shut off, then I think I would have been all right, Senator Chambers, had I been allowed to continue, but I want to say also, and I think it is important. We talk about the fiscal impact upon the state. \$400,000 you say per year. Remember, I don't think we need that much but that is to hire state employees. I want to ask you to calculate, if you will, the cost of about 18,000 telephones owned by the State of Nebraska that are operated by the State of Nebraska, if you were to increase that monthly cost by \$5 per month? You immediately come up with a little more than a million dollar per year increased cost to state government because of the impact of 835, if you were to pass it. I think that is the fiscal impact you ought to remember. I have checked with the counties. I have checked with some of the cities. They are also concerned about that cost and they recognize that it is a very real cost. I want to point out, someone mentioned AT&T. I have high respect for that company. They do not need to provide service to this area. They can pull out if they want to. They have no obligation to provide that service. I want to point out also, there are many other areas where we are going to find changes in technology. We are going to find other methods and methodology which will provide service to those rural areas that we have talked about in the past when competition will, in fact, bring costs down. But I am interested, I am interested in not allowing cost to run rampant until that technology is there. I believe that the amendment as we have proposed it provides, first of all, flexibility. If competition is there, the PSC can deregulate. Secondly, at this time, if the big boy on the block wants to compete with the new man in town, they can request a rate reduction and they can compete. Number three, there have been some bypasses and there will continue be bypass...

PRESIDENT: One minute.