

to the E & R amendments, Mr. President.

SPEAKER NICHOL: The Lamb amendment is adopted.

CLERK: Mr. President, Senator DeCamp would move to amend the Enrollment and Review amendments. (DeCamp amendment is printed on pages 1973-74 of the Legislative Journal.)

SPEAKER NICHOL: Senator DeCamp, please. Senator DeCamp, are you going to take up your motion?

SENATOR DECAMP: Mr. President, for those of you who want to read the words of the amendment they are on page 1943 of the Journal. But let me explain the amendment very quickly. It has several parts, about seven or eight, and I'll go through them. One, it clarifies that notification proposal on proposed rate increases requires the listing of affected exchanges rather than subscribers. You may remember that was agreed upon between Senator Lamb and myself, and it just clarifies that in words. It sets, second, the requirement for public hearings on proposed increases to one informational meeting for the Public Service Commission district, and there is a very simple purpose for this, I think this was what we originally intended with the Lamb amendment. And the reason is that otherwise you would have hundreds and hundreds of meetings within a very short period of time, and it becomes just a physically impossible thing, and I don't think that was ever the intent. It replaces the term economic cost with actual cost when you are talking about the cost of providing service. I see no difference, but opponents of the bill have argued that economic cost is not understood and actual cost is. Fine, have it actual cost, which brings us very quickly to a point that Senator Abboud and Senator Schmit keep raising, and that is...and Senator Harris, and that is supposedly these rates are going to go out of sight, telephone rates are going to go out of sight with no control. Remember, what we are talking about is even getting up to the actual cost of providing the service. I'm sure in future years Senator Schmit will more than adequately deal with any profit. Right now we are simply...the whole bill is organized around the premise of getting up to "actual costs". So I hope Senator Abboud, some time between now and whatever happens on the bill, gets this concept straight, that we are talking about the costs, getting up to cost. To use an example, very quickly, if the car costs you \$10,000 wholesale, and you are selling it for \$5,000 or \$7,000, we are talking about even getting up to the cost of the wholesale cost of providing the car. We increase the number