

After 1991 they could be \$50.00 a month. There is no regulation in the bill, there is no regulation that the Public Service Commission can provide. Now, I find those pretty sound reasons on why this bill is unconstitutional. There is nothing magical about their approach, nothing off the wall. It is very sound logic and it is what the opponents of this bill have been stating time and time again on General File, on Select File, and this on the final round of debate. Now, let's get to the real brass tacks of the situation, that is, are the phone companies in the State of Nebraska making money? Do they need this regulation at this time? Do they need the deregulation? Now, I really didn't get figures. I didn't have figures on how much money some of these phone companies were making. As I stated earlier, there has been a number, I feel, this would be one of the few times that this telephone company, the telephone companies in the State of Nebraska could get this kind of legislation passed because of the complete confusion in the telecommunications industry. Now, keep in mind that the other 49 states have not gone this far. They said, fine, you can deregulate the intra-state long distance, we understand that where there is competition. But they haven't taken the final step of deregulation of local service which in turn would lead to local measured service. Well, I went back and I looked at the 10-K report that is filed in the Securities and Exchange Commission by Northwestern Bell Company and I found, much to my surprise, that revenue had increased in their company this last year. It had increased 5.5 percent revenue. Now, what had their profit or their net income increased? Nine percent. Now, this is at a time when they have been crying that they have had a reduction in the amount of revenue that they had been receiving so they need deregulation, they need to remain competitive in the marketplace. Now, expenses went up as well but it is not surprising that the revenue went up 5.5 percent and their profits went up 9 percent. They are not losing money. There is no need to bail out the telephone companies at this time. Now, why is that significant at this particular time? Well, it is significant because when you make a 9 percent profit in the midwestern area, I consider that quite an accomplishment. We have farmers all around this state that are going broke, that are going bankrupt. We have implement dealers across the State of Nebraska that aren't making any money either. They are going broke. We have small businessmen having problems, their grocery stores, dry cleaners, you name it, they are having problems in small town Nebraska. Even in the cities of Omaha and Lincoln, they have had to crimp a little bit and they are getting by but they are not making near the profits that this particular phone