

about the fact that the commission may, of its own motion, review basic local exchange rates of any telecommunications company if that company has increased its rates by more than 20 percent within any 12 month period and that they will hold and complete a hearing on those rates and the company shall have the burden of proof that those rates and charges are not substantially in excess of the actual economic cost of providing such service. It goes on to say that the commission then within 60 days after close of a hearing would enter an order prospectively adjusting the rates and charges at issue except that the commission may not set any rate or charge below the actual economic cost of providing such service. And in addition to that, if the commission fails to enter any order within 60 days after the close of the hearing, then the charges shall be deemed approved for all purposes.

PRESIDENT: One minute.

SENATOR SMITH: That's basically the content of this amendment and, you know, I had the same kinds of concerns that the rest of you have out here about service, about what are we doing, but I think that we've already seen something that has happened here from the federal level. The deregulation that took place at the federal level has brought about the necessity of us in this state facing this issue and so I ask you to help us to make this become the best bill that we possibly can make it be and vote for this amendment to the amendment. Thank you.

PRESIDENT: Senator Smith, I didn't mean to cut you off there. Do you have something more to say, because you did have ten minutes, another five really. The next speaker then...we're speaking on the Smith amendment to the DeCamp amendment. Senator DeCamp, do you want to address that?

SENATOR DECAMP: Mr. President, I have no objections to the amendment. It's been gone over by a lot of people and they think it improves the legislation. I support the amendment.

PRESIDENT: Senator Labeledz, do you wish to speak on the Smith amendment to the DeCamp amendment?

SENATOR LABEDZ: (No response.)

PRESIDENT: Senator Landis. The issue is the Smith