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the committee amendments is that it seemed to me that it would indicate that it needs to be supplied each year when they apply for the license and that is the reason I asked the question.

SENATOR SIECK: Yes, this is correct. The committee amendment says that this information will be given to the Public Service Commission every year but it isn't an audit. It is a compilation of a financial statement and this is a lot less expensive than an audit.

SENATOR VICKERS: Yes, I understand that so what we are talking about is this third party financial statement, if you will, that is about what it amounts to.

SENATOR SIECK: Okay, that that will be required every year, right.

SENATOR VICKERS: Okay, thank you very much. I wanted that point to be made because I think it is important that these individuals or these companies have their financial statements filed each year because many things can happen in the course of a three year period of time and I think it is very important for the legislative record and for the matter of the bill itself that these financial statements are here or are available to the Public Service Commission every year and, again, I support the Kahle-Sieck amendment and urge the body's adoption of it.

SENATOR CLARK: Senator Chronister, do you want to talk on the first part.

SENATOR CHRONISTER: Yes, Mr. Speaker, members, I oppose this amendment because I take exception to Senator Sieck's figures. I think that a certified audit could be much higher than the figures he quoted. They could run from \$500 to \$1,000 and exceeding \$2,500. With a corporate bond in effect I don't think it is necessary to have a certified audit. A certified audit...a certified compiled financial statement will not protect the farmer any more than he is now protected and I would say that we don't need a certified audit but just have an audit and then let the corporate...the elevator man will have a corporate bond and this should take care of him and give plenty of protection to the farmer.

SENATOR CLARK: Senator Vickers, do you want to talk again?

SENATOR VICKERS: Mr. President, members, I want to point out to the body that I don't think we are requiring a certified audit with this amendment so I think that would necessarily make the cost of the audit cheaper but I do raise issue