

by the fund.

SENATOR HARTNETT: Okay.

SENATOR SCHMIT: The industry will have to take the heat the first 25,000 maximum, then 975,000 could be covered by the fund. Hopefully, obviously, that would not happen to that size of a claim against the fund. As I indicated earlier, one insurance company has paid off a number of claims with an average clean-up cost of about 57,000, and I don't know, Senator, if that is...I guess that is the total cost to the insurance company. I do not know if there was a deductible on those or not, if that was the total cost, but the premise of the industry is that if the fund will take care of the responsibility for the first 1 million, that we can then be assured that there will be insurance available for that amount above the million.

SPEAKER BARRETT: Time

SENATOR SCHMIT: Then as we take care of the leaking tanks, we can assume the full responsibility. I do not know when that time will come.

SPEAKER BARRETT: Senator Morrissey, followed by Senator Nelson.

SENATOR MORRISSEY: Thank you, Mr. Speaker and members. I want to just reemphasize what some of the other members have said, starting with Senator Coordsen, that we do need this act. We all need to work hard on this because we all will benefit from this. This is another example, and we, in the Natural Resources and the Ag Committees, experience this on a daily basis during committee hearings. It is another example of the federal government saying there is a problem, here is our answer to it. They dump it down on the states and say you handle it. They don't take into any consideration that the small operators will not be able to do what the federal regs mandate that they do. In the committee hearing, the insurance industry came in and stated that they simply could not provide affordable insurance for these small companies so they would be covered to meet federal regulations, and this problem isn't a problem of great neglect on the part of these small dealers. You have to consider the type of measuring and recordkeeping that has been done. It was not required to have an intensive recordkeeping, and those that did, when you are measuring volumes in a large gas tank, that volume moves up and down in inches, and those