

bear a million dollars in liability in pollution. To my knowledge, currently, at great expense you can buy up to about 500,000 which leaves \$500,000 of liability to be made up by the dealer, and this gap of 500,000, in our experience has been...you have been unable to obtain anywhere in the United States. No insurance company, to my knowledge, offers such coverage for leaking tanks above the \$500,000 limit. And, Senator Smith, if you have another question, I'd yield a little time.

SENATOR SMITH: May I speak?

SPEAKER BARRETT: Senator Smith.

SENATOR SMITH: Thank you, Mr. Speaker. Senator Elmer, but in your understanding though, since you deal with that, do you think that by establishing this fund we could make it possible for them, at a much lower rate, to be able to insure for that first 25,000 some way, is that possible?

SENATOR ELMER: Of course.

SENATOR SMITH: So that would make a big difference then.

SENATOR ELMER: The big difference is that with this fund as a backup, then our local dealers can show the federal government that they have the ability and the resources through the fund and their insurance that would go with it, to meet the \$1 million obligation and thereby be able to meet that federally mandated statute. And, thank you, Mr. President.

SPEAKER BARRETT: Senator Korshoj.

SENATOR KORSHOJ: Question.

SPEAKER BARRETT: It has been called. Five hands? Thank you. Shall debate now cease? Those in favor vote aye, opposed nay. Shall debate cease? Have you all voted? Record, please.

ASSISTANT CLERK: 26 ayes, 0 nays to cease debate, Mr. President.

SPEAKER BARRETT: Debate ceases. Senator Schmit, would you care to close on the committee amendments?