

They've already spent substantial money. This does not reimburse them for what they have spent, but they would be eligible, if they meet all the criteria, if additional cost is required and I think that's a reasonable approach. So I would move adoption of the amendment.

SPEAKER BARRETT: Thank you. Discussion on the Warner amendment to the Schmit amendment, Senator Morrissey, would you care to discuss the amendment? Thank you. Senator Hefner. Senator Hefner, on the amendment to the amendment. Thank you. Senator Landis.

SENATOR LANDIS: Thank you, Mr. Speaker, members of the Legislature, this issue, because of its timing and the fact that the Legislature spent great energy and effort last night on a major issue, it's quite possibly one that won't entertain the full attention of the body and that's unfortunate because it should. Senator Warner's motion runs in a way contrary to a motion that Senator Schmit just described and that is to reduce, basically, the size of the fund, to reduce the amount that the state keeps at the ready for these kinds of costs. On the one hand, Senator Schmit shrinks the amount of money that we have to meet the problem and Senator Warner expands the list of people who can make claims against the money. So you've got more burden and less means between this one-two punch. Senator Warner's amendment, well-meaning on behalf of his constituent as it may be, it seems to me runs this problem. If you take a look in your bill book at 289, you realize that DEC doesn't wind up running this pup, the Director of Insurance does, that on an annual basis the Insurance Department has got to figure out, certify the appropriate level, make a determination of the size that is there, the number of potential responsible persons, costs of remedial actions, apply actuarial principles, et cetera, et cetera, on the theory, I suppose, that you could actuarially understand risks, identify them, use the principle of pooling those risks through good underwriting analysis and know what your potential risks and losses were and plan ahead. But frankly, there isn't a dollar one in this fund. When 289 begins, there isn't a dollar in the fund, but Senator Warner will see to it that we already have a number of claimants, claiming against an empty fund. In other words, between 289 and Senator Warner's amendment, we'll have claimants against an already insolvent fund. The fund won't exist, there's no money in it at that point and yet potentially we have...we will have already identified and approved of claimants who can make a