

hope you will hold tight on this. We've had a debate on this already. Essentially, this undoes what was important about the committee amendment or the amendment to the committee amendments because it strikes the whole fee proposition section. Let me remind you once again of how modest this proposal is and what its intent is. First of all, there is no increase in the fees until 1994. So from now until 1994, not only are the marketers not getting any increase in the fee, but by virtue of the inflation that will take place in the cost of settlement of these matters, which historically you all know is true, they're going to be paying less each year. They're going to be paying less each year because there is no increase in the fee until 1994. So, for two years, they get off with paying less and less. For the next four years the increase is 5 percent a year. Inflation, on the average, regularly throughout the seventies and eighties and until the present point in time has been, on the average, higher than 5 percent. So until 1998, those that are paying the fee are not even keeping up with the taxpayers that you're asking to contribute the most to this fund. They're not even keeping up their fair share until 1998. Then in 1998, it does start increasing at the rate of 10 percent which will probably be 5 percent above inflation. That modest 5 percent above inflation would have to continue until the year 2050 or longer in order for those people who have the tanks to be paying themselves for this insurance. In other words, if they are out there paying the premiums on their own insurance, they would have to be paying way, way more than this. And the whole point to this...to this fee structure and the way it's structured is to force everybody, at a reasonable point in time in the future, to look at what they're paying for insurance through the state fund, to look at private insurance and what they might have to pay compared to the state fund in order to get the coverages that they need, and to switch back over to private insurance at the very earliest possible point in time. If you let the taxpayers of the state continue to put more and more money into this fund, ad infinitum, forever, and that's what doing away with this fee structure says, it says, taxpayers, we're doubling your load this year, possibly, and in the future we'll continue to milk you for this. That's the question of whether you want the taxpayers to continue to bear the cost of this, or whether eventually you want to get back to the system that we know is the most effective system, a private insurance system, because when you have private insurance, the insurers, themselves, in addition to the regulators, are looking at your individual operations and saying...and saying to you and forcing the