

amendment. Thank you.

SENATOR CONWAY: Thank you. Senator Beutler.

SENATOR BEUTLER: Mr. Speaker, members of the Legislature, just a couple more brief comments, if you can endure it. First of all, Senator Morrissey raises an interesting question. But I feel quite comfortable that the cost of insurance will never be \$1,900 once this matter has settled down. It won't be \$1,900 because this inventory of bad cases out there will have been cleaned up. And the tanks that will be insured will be those that have been put in under the new federal regulations, under tight state regulations, there will be continuing inspections. It simply won't cost that much to insure the next generation of tanks. And so as the...under the system that I would envision, as the tank fee increases over time, the premium cost is going to be coming down at the same time, and we're going to get to the point, in the not too distant future, if you leave the amendment in place, when it will make sense to dump this whole system and go back to the way we've always done business in this country, with private insurance and each individual operator negotiating for the premium that makes sense in light of what their business is, how they conduct their business, what their historic record has been, that's the way it should be, that's the way it should be. Now Senator Lamb may have a point with regard to volume. I'm not sure right now, frankly. I need to learn more about that. But I know one thing, whether you turn liquid over in your tank, or you don't turn it over in your tank, as long as it's in the tank it can leak. And when it leaks it's \$100,000, whether it's a farm tank, or a marketeer's tank, and whether you run the volume through there at a high volume, or whether you have hardly any volume. The cost of insurance is going to relate to the cost of cleanup, not to the volume going through the tank. Now if there is some relationship between that volume and the likelihood of a leak, then perhaps that makes some difference. And I invite Senator Lamb to investigate that question and to come to the Legislature with the facts, and perhaps we will all adopt an amendment that will distinguish on the basis of volume. But it doesn't make sense just for Senator Lamb to say, no more increases in that fee, because there's a perceived but unproven or unexplained perception of any quality based on a volume factor. And there are also economies of scale, don't forget. The truth of the matter is my title company isn't as productive as a couple of big title companies, because there are simply economies of