

department, DEC, will look at what the premium costs are for private insurance, and for the year 1994, they will say that the premium that will be charged to the operators will be 5 percent, 5 percent, just 5 percent of what they would have to pay if they got a premium for this kind of coverage from private insurers, and the public would pick up the remaining 95 percent of the premium. And then each year, the percentage of premium that is paid by the operators would increase by 5 percent, so that the next year it would be 10 percent, the next year 15 percent, and slowly over time, over a period of 20 years, the public would get out of the business, this would have the effect of getting the public out of the business of insuring private enterprise. And private enterprise would be over the hump, over this problem of the existing leaky tanks. The public will have paid for the mass backup of existing problems, and then the operators could once again, in the year 2010, start doing their own insurance, just as every other industry in this state insures itself for the various problems that it has to deal with. To me, once again, this is maybe the precedent setting bill of this session and the one we should be most attuned to because it is getting us into the business of social insurance for private entrepreneurs of one type or another. And it is one thing to be generous and help an industry over a problem time, but it is another thing, I think, to say as a permanent matter that we, the taxpayers, are going to be the insurers, are going to fund all the problems. You make all the profits, we fund all the problems. So once again, what this amendment does is by increments, 5 percent a year, increases the percentage of the overall premiums that would be paid by the operators until, in the year 2010, they are back up on a somewhat even keel with private industry, and then there would no longer be a need for this kind of a fund. I would ask the adoption of the amendment.

SENATOR WARNER: Senator Wehrbein.

SENATOR WEHRBEIN: Yes, Mr. Speaker, members, I would like to ask Senator Beutler a question as I follow this.

SENATOR WARNER: Senator Beutler, do you yield?

SENATOR WEHRBEIN: What would you say would be the hard figures in this case? Can you give us some ball park figures so I'd have an idea of what we are talking about?

SENATOR BEUTLER: I haven't worked up the actual hard figures on