

also a triggering mechanism or a cap that originally in the bill was \$3 million, we pushed that back to 4 million, so that when the fund reaches the \$4 million level, the cap or the trigger kicks off again and the fees go back down to their original level of 3/10ths and 1/10th. That is significant because it will show to the EPA that we have a fund that can remain viable even though there will be a drain on the fund through new releases that will happen in our state, and the possibility of any third party liability claims that might be filed against the marketer, who then will come to this fund for reimbursement. Amendment three also introduces a new concept. The only limitation on reimbursement out of the fund now is \$975,000 per occurrence. This amendment adds another limitation, that the total of the reimbursement and deduction for any responsible person not to exceed 2 million per year. That is to say you have three tanks out there, all three of them leaked, you might have a million dollar policy on all three of them, but the fund would only be responsible for 2 million instead of 3 million. This will add some financial stability to the fund. Amendment four, pardon me, I figure I am talking to the record anyway, so amendment four introduces a new concept. This amendment puts a sunset on the authority to pay third party claims out of the fund. As you recall, I think Senator Beutler raised some concerns about us getting into the insurance business, the third party liability insurance business, specifically. What we are saying here is we are going to put a sunset on that of five years. This was a concern that the Governor expressed to me and to legal counsel and others that attended the meeting yesterday, that said, I am not really sure I like the idea of the state getting into the insurance field of covering third party liability claims. We said, fine, let's put a sunset on that. So after five years, we get out of the insurance business, basically, unless this Legislature or future Legislatures will say there still isn't the availability or affordability of third party insurance out there. But it does, at least, say to the marketers out there, for five years you're going to have this fund that is going to protect you for third party liability claims, but, eventually, the marketplace, we have to go back for the marketplace. We have to ask that those people in the private sector will begin to be used again by the fund. And, finally, amendment five responds to concern from EPA that our bill does not provide first dollar coverage for third party claims, and we add that to the particular bill. Okay, I am sorry, we changed that. It is a two-year sunset. We originally had it at five. I guess when I left the meeting that was