

Commission because my brother serves on the commission. But that's not why I rise to speak on this issue. This issue allows me, for the first time in about three years, to raise an issue that I think is of paramount importance because it relates to the jurisdiction of the Public Service Commission. Senator Bentler has just asked Senator Brown about whether or not the Legislature is a good repository for the kinds of decisions we'll make if LR 41CA passes, and she says, yes, that we are a legitimate place to do that work, that conditions are such that we can be trusted to resist special interest groups and to do the bidding of the public. I conclude, after 18 years, I think 9 times the amount of time here on the floor, Senator Brown, that the history tells me exactly the opposite, exactly the opposite, and let me give you an example. In the late eighties, this Legislature undid the jurisdiction of the PSC over telephone rates, and denuding the powers of the PSC to the point that, in fact, this bill may make a good deal of sense. We did that in the face of 19 lobbyists who were paid a record-setting \$200,000, the highest number and the highest amount ever paid to lobby a bill. And we passed a deregulation bill that kept in place the territorial boundaries of a telephone company, that kept the state existing monopoly, but then took away largely our power to see whether or not the rates that were charged were fair and reasonable. What we did is we kept them as monopolies, and then we took away our ability to control their rates. This wasn't PSC that did this, this was us. We were the bulwark for the people here, who leave them with a monopoly they have to deal with and deny them the ability then to contest rate increases. What's happened since then, since the Legislature was...acted in this way? Well, the figures haven't been compiled in recent years because it's been such a dead letter. It's been such a dead letter because the telephone industry has, year in and year out, pampered the Legislature, contributed to its elections and has nursemaided us all with a fabulous flow of information. But the last time we reviewed them was in 1993, and in that time the rate of return for telephone companies that were not the large five had gone up 150 percent. I remind you, that is a rate of return that has gone up 150 percent. It went from about an average of 9 percent to...no, I'm sorry, 7 percent to 18 percent of rate of return. In my own city, the city of Lincoln, it went up from 10 percent to 16 percent, a 60 percent increase. What's the norm around the country? Eleven. What is Nebraska allowing charge, and the Legislature has allowed to have happen? We have moved from 9 and 10 percent rates of