

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
Transcriber's Office

January 26, 1999 LB 270

to have a lot of other industries wondering why we don't insure them too out of this fund or that fund. They say there's evidence that insurance is still not available at reasonable prices, and maybe that's the question--what is a reasonable price? But I can't help but believe that we need to continue to create very strong pressure to get this industry off the government subsidy, and that's exactly what it is. It's not a very big subsidy right now, I would assume, because all those tanks are brand new. There shouldn't be an enormous risk with those...

SENATOR COORDSEN: One minute.

SENATOR BEUTLER: ...tanks and that's why it's hard for me to understand why private insurance isn't willing to insure those new tanks, if that's the fact. I know from previous experience that that is breaking down, that the market is developing, but I think we all need to be cognizant of the fact that this is a bad deal and we ought to change it just as soon as we can. And whatever the cost of that insurance is, that's the cost of doing business in that industry and the private people ought to pay it as they ought to pay all other costs of doing business in that industry and eventually the consumers pay it. It's just the cost of the product that is produced in that industry. But government shouldn't be involved in the insurance business. Thank you.

SENATOR COORDSEN: Thank you, Senator Beutler. Senator Bromm, to speak to the advancement of 270.

SENATOR BROMM: Thank you, Mr. President. Senator Beutler makes many, many good points, none of which I disagree with, and I think the challenge is trying to sort out when insurance is available and what is a reasonable cost considering the many, many mom and pop operations we have throughout the state, especially throughout the state where they represent the only gas station within a county or within a large area. But I...but I...as long as I'm here, I pledge to continue to pursue that and I think that...that there's some things happening that will allow us to make progress on this, hopefully, even sooner than two years from now. Some things that are happening are this--the...last year, in 1161, this Legislature included what