

thousands of dollars evaluating a project and then come back to the State of Nebraska on a hope and a prayer and ask if we can have the money. We have been working with relatively, at various times in this project, short time frames. But I submit to you that it is terribly difficult to ask someone to invest thousands of dollars without any assurance that the State of Nebraska will be able to come through and actually meet the projected expenditures. I think it is far wiser to fund the Railway Council. We have placed in statute more than adequate restrictions on their discretion in terms of spending the money. I think that we can be assured that if we turn the money over to them, it will be used in a productive way and I think in addition Senator Lamb has made the point that even if the operation of the line should fail, and I do not believe it would fail, but if it should fail that we are assured of getting our money back. Now, and that's also an important point because as we get our money back we can put that money into a revolving fund and we can use that to assist other short lines or light density lines that may become in trouble in the State of Nebraska later on. In addition, the amendment that I would offer later does call for return of the money to the Cash Reserve Fund so it is not gone forever. And while I haven't had a chance to examine Senator Warner's amendment, I can only imagine that eventually he will also seek a return to the funds that he would take from the cash reserve and that is, in my understanding of our process, one of the uses that we can make of the Cash Reserve. It is necessary for those short term expenditures that do not necessarily represent ongoing programs and we can return the monies. The amendment that I would offer later, if we're successful with this amendment, will indeed call for a return of the money, several years down the road, albeit, but we will return the money. Again, I would simply urge your support for this amendment. It represents a substantial project for our area of the state. I submit to you that this is no different than any of the other economic development projects that this body has voted for in the past. We have spent far more money on far less likely projects with the idea that we would save jobs, that we would create economic activity. In this case we're talking about saving jobs, we're talking about saving economic activity and we're talking about saving the State of Nebraska millions of dollars over the next 25 years. I think it makes far more sense than other projects I've seen this body vote for and I urge your support.

SENATOR CONWAY PRESIDING