

SPEAKER BAACK: One minute.

SENATOR SCHMIT: ...and development we have in this bill is to encourage this sort of development. And I commend the Ethanol Authority for their efforts. I have not always...when I've been critical of them, if I think they have done something wrong, I've been critical. But we have an understanding that we speak to each other and we try to work together. And I think that Nebraska is unique in the United States in having both the Gasohol Committee and Ethanol Authority and that we should keep ETBE in the bill and hopefully encourage the development of ETBE, not discourage it. There are plenty of entities out there that will try to discourage it and thereby discourage the utilization of the agricultural commodities. We should not be a party to that. We should throw the gates wide open and do everything we can to encourage the maximum utilization of agricultural products. And thank you very much. I support the intention of Amendment 10, Section 10 of the bill.

SPEAKER BAACK: Thank you, Senator Schmit. Senator Wesely.

SENATOR WESELY: Thank you, Mr. Speaker, members. I rise in opposition to the adoption of this part of the Wehrbein amendment. The rest of the amendment was adopted. Senator Wehrbein said it was the central part of his effort to try and deal with the concerns with the ethanol industry. Section 10, as he indicated earlier, was less important, not as significant. And I'm suggesting that it ought not to be adopted. There's a number of reasons, but I think probably Senator Hall gave the best reasons, that is, that currently everything looks pretty good. It's a very minor cost and impact on us in terms of lost revenue. And that if it becomes a problem later, if it gets utilized more down the road, we can always make adjustments. That's exactly the reason I'm suggesting we not adopt this amendment because I heard all of that when we looked at LB 775. We talked about two dozen companies would be under that tax credit and it would pay for itself in a couple of years. We ended up with 200 companies under LB 775, the paybacks are in the 20-year range in some cases; and we are looking at \$150 million loss of revenue. Now this is obviously not LB 775. It's much more narrow, more focused, but it is a tax credit that's an open check. It's a blank check to be written in. There is the \$2.5 million provision per plant, 2.5 million gallon provision per plant and so it's not a blank check without