

and really, in order to get the adequate cash flow and to be assured of the funds that we need, we really need the cent in the first place instead of the three-quarter. It does help, I admit, but the cent does give us some interest money early in the years, but I also philosophically I think it's important to assure these ethanol producers that there is adequate funding in this fund in order to cash flow this thing through. I think that that is a reasonable assurance for them to have. On the other hand, I also think it's very fair that they have, from a producer's, from a corn producer's standpoint, that we hit very modestly over a period of years. That is much preferred to do that than it is to have...lower this in the early stages and then perhaps to have to come back in later and raise the checkoff amount on the corn in order to make up some potential shortfalls. We have tried to calculate the ethanol producer credits due to these plants very carefully and we sincerely feel that at the peak of our money, and I've handed out a cash flow sheet that many of you may find, we demand an enormous amount of money in 1996, '97 and '98, \$15 million, \$16 million, \$15 million again and then it fades off. And I think it's critical that we have these funds. They are coming from corn producers. The organizations have agreed with this approach, feeling it's much fairer because it is something they can plan on, and then finally I would ask you, for those of you that are listening, on the first page of the amendment, 3408, we have planned for some of this in terms of having a reducing the amount of checkoff necessary if we need it. In the middle of the page, if you will look, commencing July 1, 1998, which is less than four years away, we say, actually it's a little over four years, that each July thereafter the State Board of Equalization an assessment shall determine whether the Ethanol Production Incentive Cash Fund has sufficient money to pay the credits created in this section. And if it finds that there is sufficient money, may reduce or eliminate the excise tax until the next July 1 determination. So we have taken an effort or made an effort to assure that there is not excess money in here after we see that the demands, the major demands have been met. Then, that's speaking to the checkoff. Then to the credit. I understand what Senator Beutler is again trying to do is to reduce the impact on the General Fund and that is of a concern to me too, and it's been one of the awkward things for me to do in this bill as I sit on the Appropriations Committee is to realize that we are going to have a certain amount of impact on the General Fund. On the other hand, I feel that the ethanol production plants that have come into Nebraska rightly benefit