

five hundred million dollars, full faith and credit to the state to float over a billion dollars worth of bonds for water projects." That is Texas. Let's go to Oklahoma. The Governor of Oklahoma through his specialist on water matters said this in a recent recommendation that he made. Here is his recommendation, "That fifty million be earmarked annually for the next five years." That is two hundred and fifty million dollars, a quarter of a million dollars to be used as a security fund for loans to take care of their water problem. Let's go to the State of Texas. "The state needs millions, not thousands of dollars to conduct water development methods and the financing that is going to be needed for this development." We will go on down the line and take Colorado. "A severance tax on extracting minerals has been earmarked so that 50% goes to local government trust funds to counteract negative impact of mining and 50% goes to a severance tax trust fund which can be used among other things to finance low cost loans for water projects." How much? "Fifteen to eighteen million." And I could go to all of them. I will conclude with this one, the State of Wyoming. Ongoing projects are covered by two severance taxes. One at 1½% coal sales generates how much? Thirty million dollars and the other one, oil and gas, has been earmarked for the rehabilitation of existing projects and has not produced much yet but will. The Governor's proposal is for one hundred million dollars for the next six years. That is six hundred million dollars, and I bring this to attention to go along with the copy from the newspaper that was put before you to show you how critical water is in the Midwest. So that leaves us with one tremendous responsibility in the State of Nebraska. What can we do and we do not have some of these resources upon which we can place a...

PRESIDENT: Half a minute, Senator.

SENATOR KREMER: ...tax and take care of the needs of Nebraska. All we've got left is management unless we can go to a sales tax or something of that nature which is going to come before us later on in the session. So in LB 375 this morning we have placed before this Legislature a proposal. It is a tool placed in the hands of the natural resource districts along with the Water Management Act, LB 577 that we passed several years ago. It is an alternative. Now then, I know my time is limited. I would call your attention to this. Look at the statement of intent, Section number one. Nebraska can go down one road or the other, number one, we could apply the law of the jungle, that everybody do as they please. Whatever comes out of the end of the pipe, well sobeit. That is not good and that is not right. Then secondly, our courts have long