

Senator Haberman waives closing and the question before the body then is the Haberman amendment, as amended. Those in favor vote aye, opposed nay. Please record, Mr. Clerk.

CLERK: 26 ayes, 0 nays, Mr. President, on adoption of Senator Haberman's amendment.

SPEAKER BARRETT: The amendment is adopted. Next item.

CLERK: Mr. President, Senator Haberman would move to amend. Senator, I have AM604 that...on page 9, okay. It's found on page 897 of the Journal, Mr. President.

SPEAKER BARRETT: Senator Haberman.

SENATOR HABERMAN: Mr. President, members of the body, this amendment addresses a concern raised by the ethanol...by an ethanol board staff member regarding investments. The staff member of the board raised this issue regarding investments. By allowing for expansion of existing plants, by allowing for expansion of existing plants we have broadened that area of investment. However, we do not limit the area of investments to brick and mortar types of things. And that means this, upon liquidation, if there should be a liquidation of one of these plants, or one of these entities, or one of these investments, there should be some value for putting their money into it. If the rest of our fund is allowed to invest in equipment, there will be a great, great risk of complete loss of our investment upon liquidation. So what this amendment does, we eliminate the provision that allows investment in equipment. We do not eliminate the investment for brick and mortar. Now there's a big difference, there's a big, big difference. Now I'm perfectly willing to concede that the intent of the bill and the issue of brick and mortar to build ethanol plants. There was nothing said about equipment. Now I don't know whether we're going to build one, six, eight, ten or a dozen of these, or none of them. But if we build one, just one, and it goes defunct for some reason, then we have no recourse, none. This equipment is worth nothing. If the idea hasn't worked, or the chemical doesn't work, or there is no sales for it, who is going to buy the equipment that we have taken tax dollars and purchased? Now if somebody can show me that if this happens, if something goes defunct, which it can in this day and age, how we're going to "reget" any of our tax dollars out of that, then I'll go along with it. But this equipment you're not going to get any money