

March 8, 1989

LB 587

father, or maybe I should say, now, the grandfather of ethanol promotion and production in Nebraska, and I commend you for it. And I think that we should advance this bill at this time.

SPEAKER BARRETT: Thank you. Senator Rod Johnson.

SENATOR R. JOHNSON: Mr. President and members, I will make some closing comments before we advance this bill. As I said, several people have asked me whether the bill is good for the industry, and I think it is. I think this bill does a number of things that is very beneficial for the authority. One, it opens up the membership to any Nebraska corn, wheat, or sorghum grower who might want to petition to be on the board. It also makes changes to allow the board to work more closely with co-ops, and other entities, that currently they cannot do. It sets up a cash fund. It allows the board to make investments in products other than just ethanol, the by-products. I think that is something we discussed last year on this floor in relationship to the University of Nebraska. This would help clarify that area again, so the bill does a lot of things including extending the life of the authority, and I think that you need to do that. I am very much in support of what the authority has done to this point, although I know that there are questions about the amount of money that is in the fund and the fact that they have not been able to make sizeable investments yet. I would tell you, and I think if you would ask the board, or Todd Sneller, or someone that has worked with the board, that they have been working diligently to find a project that is going to be beneficial to Nebraska, and I think that there are a couple of proposals right now that they are waiting to act on that I think would benefit Nebraska. So I think that the life of the authority needs to be extended. I think these changes made in LB 587 will be beneficial to the board, and, hopefully, to the authority, and to the State of Nebraska, and I would urge this body to advance the bill.

SPEAKER BARRETT: Thank you. Senator Morrissey.

SENATOR MORRISSEY: I'd just, Mr. Chairman, members, I would like to ask Senator Schmit a couple of questions.

SPEAKER BARRETT: Senator Schmit, please.

SENATOR SCHMIT: Yes, Senator Morrissey.