

possibly we can still find something which would be of substance that we can utilize that section. So, with that, I would ask your permission, Mr. Speaker, to withdraw the amendment.

SPEAKER BARRETT: Thank you. It is withdrawn. The next item.

CLERK: Mr. President, I have nothing further to the bill.

SPEAKER BARRETT: Senator Smith.

SENATOR SMITH: Mr. President, may I...I would like to have a...make a point of personal privilege.

SPEAKER BARRETT: State your point, please.

SENATOR SMITH: I am very excited and very pleased to make an announcement to the body, and the reason I didn't...a little earlier we had an amendment that was pulled back that Senator Schmit had introduced regarding the ethanol plant and ethanol development. I have a release that I didn't have in my hands at that time that I would like to make available now to all of the body. I am very pleased to tell you that Cooperative Producers Incorporated, Hastings, Nebraska, announced that it has formed a joint venture with Farmland Industries, Incorporated, Kansas City, Missouri, for the purpose of acquiring and operating the AC1 ethanol plant in Hastings. The joint venture has submitted its bid to the Federal Savings and Loan Insurance Corporation for the plant. CPI...and I think this is very important for us to know here, is owned by Grain Cooperatives in Axtell, Funk, Juniata, Minden, Sutton and Trumbull. The six cooperatives are owned by more than 3,000 farm patrons. Farmland is owned by farmer-owned cooperatives located throughout mid-America and I believe this is really important for us to note because I know it's a concern that Senator Schmit has had. Dale Pospichal, President of CPI, stated that if the plant were acquired by the joint venture, it would couple the ability of CPI and its member cooperatives to provide grain for the operation of the ethanol plant, with the ability of Farmland Industries to market the ethanol and other products produced at the plant. And I won't take much more of your time but I would tell you that Ray Brandt, the General Manager of CPI, and Jim Atwood, Farmland's Vice-President of Purchasing, Engineering and Emerging Technologies, said the plant located on Highway 6, at the east edge of Hastings, is a state of the art facility that was built in 1984 and we view this proposed acquisition as a beachhead