

well we've got to show somebody what's going on. To some of you the ethanol authority may be looked upon as a living. To me, ladies and gentlemen, it's my entire life, 35 years, 18 on this floor. And I can tell you that not one dime of that money ever collected has been expended on behalf of Loran Schmit, none of it. The money, albeit sometimes wisely spent, sometimes perhaps not so wisely, was dedicated to the interests of farmers and the industry. I went from the ridicule of the fifties, the sarcasm of the sixties, the panic of the seventies when oil became scarce, to all of a sudden the deep-seated interest of a great many entities who suddenly want to become involved in ethanol. I've always said this, I do not...I'm not interested in farmers selling corn to a processor at wholesale and buying back the ethanol at retail. I've always said the farmers ought to have a piece of the action, we ought to be involved in it. I've done everything I can to encourage that, it hasn't been easy. But we are now on the threshold of being able to put something together, which if you will cooperate with myself, Senator Rod Johnson indicated he's interested, I talked to Senator Warner, he's interested, others who are interested on this floor, I believe we can adopt the substantive language that will at least give some indication to the ethanol authority whether or not we want them to pursue the idea of an investment in the nonprofit entity. I think, if we do that, the ethanol authority will respect that indication. If we do not, it can only be taken as a negative factor by the ethanol authority. If, in fact, we pass legislation which indicates we are interested and the ethanol authority disregards that indication, chooses not to make that kind of money available, then this body can do whatever they deem appropriate the next time around. I would suggest that that will not happen. I would hope that we will be able to put something together, that we will draw the language out, present it to you and have it attached to a bill which can be passed yet this session. Senator Haberman talks about it's all got to be done in seven days. Senator Haberman, I worked 18 years, you've been here a few years, you've watched some of it. There isn't any doubt in my mind but that the ethanol industry is going to be a major industry in years to come. For Nebraska to pass up this opportunity to become intimately involved is a mistake. I do not believe that it is important today, whether you have the money or not. I think as Senator Warner pointed out, all the money is there until July 1st. If the ethanol authority wanted to buy the plant lock, stock and barrel through some entity, prior to that time they've got full authority to spend all that money. It is only after July 1st that this