

SENATOR SCHMIT: Mr. President and members, obviously, as Senator Warner has indicated, the amendment does not place any real restrictions on the Ethanol Authority and I do not know if that is good or bad. As to whether or not the Ethanol Authority needs the restriction in addition to those that might be imposed upon some other agency or not, as Senator Rod Johnson has indicated, it is also a matter of conjecture. I want to reenforce on my earlier concerns that were expressed here and which I will express again later on, the fact that the Ethanol Authority has not squandered the money may or may not be an act of fate. They have made commitments to help support and financially several institutions which when in the final analysis the numbers were finally determined not to be sufficient to support their investment. I just think that we need to be especially concerned. I make no effort to conceal the fact that I am concerned about the fact that there are now eight relatively new members of the Ethanol Authority. When the Ethanol Authority was created it included seven members of the Gasohol Committee at the insistence of members of this body and Governor Kerrey because we felt, and I believe justifiably so, that no brand new authority should be given the prerogative of investing millions of taxpayer dollars who might not have any experience. I visited personally with a number of the new appointees. I consider them to be dedicated persons. They can...they are, I am sure, all highly qualified persons individually. They all have one major fault and that is no history of participation or involvement in ethanol development over the past 20 years. I consider that to be a serious shortcoming. I think that this body needs to show some oversight. I think this is a very small oversight. I do not know whether the body will support it or not, but I think Senator Warner recognizes that this body needs to indicate from time to time to other agencies also that we are the persons who impose these taxes upon people and we are the ones who must take the responsibility if those tax monies are not used properly. I participated in the creation of all of the funds for checkoff purposes with the exception of the Wheat Board and I would have to say that as diligently as we work here and as we did work to remove the taxes on personal property, from farm equipment and livestock, we have now reimposed a substantial tax on agriculture by the imposition of the checkoff funds. If those funds are used wisely and I think in most cases they are, then they are a good investment and we need not be embarrassed. If those funds are not used wisely, then of course, it was a