

tax on motor fuels so that it would not be a depletion in the funds. I want to point out that the manner whereby we are doing this now provides that for the next several years there will in fact be less of a drain on the ethanol...on the excise tax fund than there is at the present time. I think that it may be about two and a half million dollars per year less. I'm not sure. Senator Warner may want to comment on that. There will be also a provision that reformulated gasoline which is sold in Nebraska after January 1, 1992, shall contain an oxygen content equal to or greater than three and one-tenth percent and shall contain a maximum or aromatic content of not greater than 20 percent. I'm not a technician, ladies and gentlemen, but I understand that this is an attempt to be consistent with the Clean Air Act of the federal government and one which would give us an opportunity to participate in an expanded market for blended fuels that would be...that would be developed as a result of the Clean Air Act. It also allows for the Ethanol Authority to purchase shares of stock or make an investment in a facility or to purchase outright a facility. It also requires that if they make an investment in a plant, such as they have with American Eagle Fuels at the present time, that it be on a dollar for dollar basis. There was some concern that in the past perhaps there might be a dollar investment by the Ethanol Authority and an in-kind investment, so to speak, from the cooperator. It was felt that there ought to be a dollar for dollar offset. I believe that just about concludes the explanation of the amendment. If there are questions, I would try to answer them. And if you have questions relative to Senator Warner's portion of the amendment, I would prefer that you would ask Senator Warner those questions.

PRESIDENT: Thank you. Senator Hall, please. Senator Smith, please.

SENATOR SMITH: Thank you, Mr. President. Members of the body, I just stand to support this amendment. This amendment has been revised a couple of times in the last day with everything else that has been going on around here. Basically all that we've done is address the concerns of the different boards that was in the original, the other amendment. And so what we've done is just revised it to eliminate that concern for those boards. The wheat and sorghum boards are removed from it. And it does change the dates. We hope to make it be acceptable by those that are concerned about the monies in the highway trust funds. And I think that if you were listening to what Senator Loran