

to come. I want to say this. There is some concern and some justifiable concern about depletion of the ethanol funds. But I feel, and I think that Senator Jacklyn Smith and other members of the body feel, that we are at the stage where, after many years of waiting for something to happen and trying to encourage ethanol development, that if we do not do something soon, ladies and gentlemen, nothing is going to happen. We know there are great strides being made in the development of ETBE and its competitor, MTBE. We know there are going to be other competitors in reformulated gasoline and I believe, as I have said earlier, when President Bush came to this state, almost a year ago, he laid down the gauntlet, either ethanol will get out and compete for its share of the marketplace, or it's not going to get a share of the marketplace. We feel that this bill will give some additional impetus to that kind of competition. Very frankly, I would have liked to have extended the tax credits to the year 2000, the year 2002. At this time I don't believe that is politically possible and, therefore, we're not proposing it. We think that if the industry shows some initiative and reacts to this bill, and we think that this is an attractive enough that they should, then they could come back to this Legislature and make their case for extensions of tax credits, extensions of other kinds of assistance and that, if it makes sense, the Legislature will go along with it. I've spoken to the corn growers and the wheat growers, and they have indicated to me they want to see something happen. I would suggest, and I've suggested that if, in the event this works, that it may even be possible to reinstate a small check-off on feed grains and wheat again to encourage additional construction. If this system doesn't work, ladies and gentlemen, I will tell you very frankly that after 20 years I'm going to have to concede that maybe I don't know if we can develop the industry or not. This is about as far as we can go, it is about as generous as we can be. It is about as much encouragement as we can offer anyone to bring this industry to full-fledged development. I hope it will do so and I pledge my cooperation, and I know that members of the committee do theirs, and I think the Legislature has, in the case of ethanol development, been most constructive and helpful. And I hope that this amendment will be adopted and become law.

PRESIDENT: Thank you. Senator Smith, please, followed by Senator Rod Johnson.

SENATOR SMITH: Thank you, Mr. President. I've had a lot of people asking questions about what the bill does. And I think