

we're doing with the bill itself now. Thank you.

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

SENATOR R. JOHNSON: Mr. President, members, I just was reading the amendment, since I don't have a copy on my desk here, to see what this amendment does. But I have been receiving, I guess, some mixed signals because there are, at least it was earlier in this week, corn growers had one particular...one particular aspect or attitude toward this bill, especially giving up the 3 cent exemption, and some of the ethanol folks wanting the production credit in order to entice some companies to come to Nebraska. And the feeling was, well, the tax credit hasn't really done anything to help generate the interest that we need to get plants here, and so maybe this production credit idea might be better. I guess the question I would ask is, what part of the equation is the best for us in Nebraska? I guess they've come up with this sort of compromise plan saying let's use a little combination of both, the 2 cent...the 2 cent tax and also the 20 percent tax credit. And so I...producer credit I should say. I guess I'm getting mixed reactions. The question I have, and I know Senator Schmit is working right now, but maybe when he comments again, I understand, and again I haven't had much of a chance to read the amendment, but I was informed that this language will also allow the Ethanol Authority to buy a plant. And I guess the question I have to him, and he can answer on his time, is, if they can buy a plant, what are they going to use, once they buy the plant, for operating capital, because, as I understand, the Ethanol Fund was set aside specifically for the purposes of capital construction monies, not for cap...not for operating expense money. So that is one of the concerns I have. And I'm going to continue to read the amendment, as Senator Smith has brought me a copy now, and I'll maybe have further comments later. But you know I feel kind of caught in the vise here, because I want to do what is best for the corn growers of Nebraska, but I also want to help the Ethanol Authority develop this industry, which everyone seems to agree needs to be developed in Nebraska, but we just haven't had a chance to really get the Ethanol Fund to work the way we'd like it to. And so I guess we're all kind of scampering around here saying what's this amendment do, what's this amendment do? And so, until I have further opportunity to look at the amendment, I'm going to reserve any further comment and try and quickly glance through it before we vote on the amendment.