

things and we don't expect interest back on, for instance, the money we put out for roads. You know, the money that goes for roads, that's an expense. That's an expense. We don't even get our investment back on that. Here's a deal where we will get our investment back if things don't go well, but to ask for interest on the investment is just carrying it farther than we can go, frankly. In some of the material I passed out or Senator Wickersham has passed out, it has been mentioned that there is...there is going to be a severe impact on the highways if that rail line is abandoned. You know, what's that going to mean? That's going to mean more tax money is going to have to go to keep those roads in good shape. So to say that we're subsidizing them, I don't think is an accurate statement to an extent that should not be acceptable to this body. You know, either we're going to...we're going to do it or we're not going to do it. We feel that this is a good social purpose as well as a good business deal and that to accept this amendment would, in all probability kill the bill because it just would not be workable if we asked a group to pay what amounts to interest on the \$5 million. Here we have a deal where assets worth \$7.9 million can be acquired for \$5 million but then beyond that in the time lapse that's going to be required to see if this railroad will work we're going to ask for interest on that \$5 million. That is asking more than we can give and I would hope that this amendment is defeated.

**SPEAKER BAACK:** Thank you, Senator Lamb. Senator Wickersham, on the amendment.

**SENATOR WICKERSHAM:** Thank you, this was the one amendment by Senator Beutler that, quite frankly, I just did not understand because if we go through with this project, I think the studies that we have had done show that the return to the State of Nebraska over 25 years is about a \$110 million. Now that comes back to us in a number of ways, costs that we avoid, as Senator Lamb mentioned, on the highways, increased revenues for the grain producers and others that would ship products on the line and general economic advantages to the communities along the line, \$110 million return over a 25-year period. Now that is not too bad on a \$5 million investment and that seems to me to be more than adequate. And I'm a little bit confused also by Senator Beutler's speculation about a 15-year payback and a 10 percent discount rate and some other things. I don't think it's accurate to state that this will result in a 15-year payback. In fact, the proposal that we have circulated for you