

SENATOR CONWAY: Thank you, Madam President, and members, I have a question or two and I suppose directed to Senator Wickersham would be...would be the best if he would respond to a question.

SENATOR WICKERSHAM: Yes.

SENATOR CONWAY: I, Senator Wickersham, would really like to support LB 783 and probably will, but I do have some concerns and some reservations. First and foremost, given the fact that we purchased the line and we know it's under the salvage, hopefully, we can purchase it under the salvage value, which is somewhat of our escape hatch should there be a problem, but I guess in terms of some apprehensions I am...I have a feeling that the line would be operated pretty much on a shoestring in terms of the sense of operation and the shippers and the people that are involved. And also knowing the Chicago Northwestern track is a...literally a substandard track and needs a great deal of work, I believe there are some sections of that line that are of a very slow nature, rated at 10 or 15 miles an hour and the like, which also reflects a poor quality roadbed and all that goes with it, those kinds of things also lead into a potential, a greater potential in a quality track for something like a derailment. What kind of contingencies are around should there be a derailment and the costs it would take to...because of a derailment as it tears up the roadbed and putting the machinery back on the track and getting it going again. I guess it's something like that, some kind of catastrophic potential that bothers me that all of a sudden then we...the shippers and the people say well, we really didn't have a chance because we didn't operate long enough to have enough of a contingency to take care of those kinds of things when we don't have a full-fledged railroad operation involved, I assume that these operators also wouldn't have the kind of equipment so that would all have to be hired and brought in from outside to handle such a situation. I guess I'm concerned with those kinds of contingencies and then all of a sudden it's like we're all going to run to the Legislature and bail out that catastrophic potential. Could you respond to that and just ease my comfort a little bit?

SENATOR WICKERSHAM: Well, of course, I don't think I can completely reassure you but I can tell you that there are standards in the bill that have to be addressed by the council as they consider whether to invest in any project, whether it's this project or any other one and that those standards and the