

earlier, we are being asked here to invest \$5 million on a line which can return to the State of Nebraska and the political subdivisions along the line \$110 million over the next 25 years. That is not a bad rate of return. That is something that I am more than willing to take a risk for, and I am more than willing to say that I think I have enough intestinal fortitude and enough good judgment that, if the situation is brought back to me later, I can certainly exercise an independent judgment and say, no, if no is the answer. I am not...I am not really concerned about what might happen in the future in this particular instance. I think what we have to be concerned about is the immediate and that is a need to make an investment and to save this line. Actually, I am kind of puzzled by some of this discussion, the members seeming to think that this bill represents some sort of a radical departure from past policy. And, in fact, it really isn't. Principally, what we are doing here is we are amending statutes that were adopted in 1980. Then it was called the Agricultural and Industrial Branch Line Revitalization Act, and we passed that bill to encourage political subdivisions, other than the state, of course, other than the state, political subdivisions other than the state to do the very things that we are talking about doing in this bill. I fail to see how what was good for the political subdivisions is bad for us, as a state, as a whole. What we...and, principally, the reason we have had to bring this to the state is simply the magnitude of the problem. We are talking about 317 miles of line that goes through eight counties and 27 communities. That was not possible to deal with under the structure of the old Agricultural Branch Line Revitalization Act. It simply is one of those situations where you cannot expect the local political subdivisions to take care of it on their own. There has been some discussion about feasibility here, and what we would expect out of the line. Senator Moore alluded to the fact that we would have to double volume on the line. We would have to double volume on the line, but the shippers, in a meeting that we held in Valentine on May 10, said that they will double the volume on the line if they get a railroad that they can work with. Their principal problems with the C&NW have been noncompetitive rates and also the fact that the C&NW has not cooperated them in delivering grain cars and services when they needed them. There is a tremendous potential for shipment on this line. In fact, the potential market is something like 35,000 carloads per year, not the six or not the 10,000 that I mentioned earlier. There is a tremendous potential on this line. And I think there is also a tremendous