

think within this body as to how those funds are being expended. It is interesting to note to me that the annual operating expense of the ethanol board is \$550,000. That is a lot of money for just the operating expenses of a very relatively small board. There has been some concern mentioned that by granting a production credit under this proposal or any that includes a 20 percent...20-cent production credit, that we will break the fund rather quickly as more plants come on line. I would like to see the fund broke, quite frankly, because that would mean to me that we are producing more ethanol. Now there is an issue addressing the issue of funding or the checkoff fee that is going to be proposed by either Senator Wehrbein or Senator Warner at a later date. We will address that at that time, but at this point, I am saying 10 cents for exiting production, 20 cents for any new expansion of existing production or any new plants that might be built, they would qualify for the full 20 cents. There would be a split. This is the compromise made by Senators Smith and Warner that by December 31st, 1994, rather than a 10-cent split between the ethanol fund and the Highway Trust Fund that at that time we would go solely to the ethanol fund. Beginning January 1 of '95, we would totally go to funding out of the ethanol authority. That has some people extremely uneasy that the 20 cents will eat that up rather quickly but, like I said, I guess I am comfortable with the fund being utilized in a way in which we are paying those companies that are actually producing ethanol, not groups or proposals that are being put on the table for equity investment that may never see a plant built. So at this particular point, that is the amendment. I would be happy to answer what questions I can about this amendment.

SPEAKER BAACK: Thank you, Senator Rod Johnson. An amendment to the amendment, Mr. Clerk.

CLERK: Mr. President, Senator Wehrbein would move to amend Senator Johnson amendment. (See AM2160 on pages 2553-54 of the Legislative Journal.)

SPEAKER BAACK: Senator Wehrbein.

SENATOR WEHRBEIN: Mr. Speaker, I had this...haven't had this passed out yet because I wasn't sure what amendment I was going to be filing against. And this one, essentially, I'd like to have that passed out. Is that...or get that copied and passed out, could I do that? The one I turned in, I don't have a copy