

Nebraska. It takes the 2-cents tax credit off the bill. It leaves the production credits we have in place today, and I think this is the way to o considering the controversy on this bill.

SPEAKER BAACK: Thank you, Senator Schrock. On the Schrock amendment, Senator Schmit.

SENATOR SCHMIT: Mr. President and members, I don't know when this agreement was reached, but it was reached without consulting with me, and I consider that to be an insult. I do not get angry easily but I stay angry a long time, and I will not forget what has just been proposed. I think that what has been proposed is the worst of all possible solutions. It has been proposed by those who would be greedy, who would reward those who have already stolen \$3 million worth of the producers' money, and who would want to continue that theft. Ladies and gentlemen, there comes a time when the line has to be drawn and I am drawing it in the sand as of this time. The fund was created to create new plants. There was no mention at that time of production credit. A year ago, over my objection, those who were interested in profiteering threw the production credit in for existing production. Ladies and gentlemen, as I said before, if I had offered that amendment last year for my friend to benefit from it, I would hope that the people back here would show me the courtesy of listening because they obviously have not been doing so thus far. Mr. President, would you give me the gavel, please, and would you ask those persons...Mr. President, would you give me a gavel, please, and see if you can get a little attention here.

SPEAKER BAACK: (Gavel.)

SENATOR SCHMIT: The point I want to make is this. The existing production credit is going to an institution, which the purchaser did not invest one dollar of his own money. If you continue this procedure in the manner in which it has been outlined under this proposal, the purchaser of the plant at Hastings will receive approximately 1 1/2 times as much money from the taxpayers of this state as the plant cost him. Is that what you want to do? Is that what you are doing? Governor Kerrey told me, Loran, that kind of money will attract high-quality thieves, and then he added with a smile, probably a Republican. Ladies and gentlemen, I hate to tell you today that he may have been right. The facts are these, what you are doing