

correct me if I'm...if I'm not. In any event, the other questions I would have, Senator Wickersham, have to do with the fair rate of return required, whether there would be lease agreements or options to buy pursuant to the statutes or whether we need to change the statutes again to implement this plan that you have passed out here. It doesn't seem to me that that's in accordance with the statute. And I think that there are a number of other questions...there are a number of other questions related to the project. I would be interested in what the status of this particular handout, whether this is just somebody's idea of what might could happen or somebody has signed off on this plan. It just seems to me that for a large...such a large investment and for setting such a large precedent that it makes no sense at this point to actually appropriate the...to actually appropriate the money and I hope we will proceed with caution on this matter. Thank you.

SPEAKER BAACK: Thank you, Senator Beutler. Senator Schellpeper, you're next.

SENATOR SCHELLPEPER: Thank you, Mr. Speaker, and members, I would like to ask Senator Wickersham some questions, if I might.

SPEAKER BAACK: Senator Wickersham, would you respond, please.

SENATOR WICKERSHAM: Yes.

SENATOR SCHELLPEPER: Senator, there's been a plan to attempt to get the counties that border the line to issue bonds to upgrade the line. Is there any support for that at all?

SENATOR WICKERSHAM: Okay, well, I think what you're talking about are the provisions of LB 1214. And 1214 wouldn't call for counties, as specific governmental subdivisions, to issue bonds. It really provides the tools with which to create a new political subdivision, a local based political subdivision which could raise monies to use either for the acquisition or the rehabilitation of the line. But is there any support locally for that bill?

SENATOR WICKERSHAM: Yes. Oh, yes.

SENATOR SCHELLPEPER: Are the counties willing to do that?

SENATOR WICKERSHAM: The bill, itself, was a product of meetings