

than I recall being discussed and more that I think that the public needs to be aware of. First off, the production credit concept on ethanol, I understand from an initial observation by some people associated with the Department of Economic Development that we may have an exposure close to a \$100 million if this plant and all the other plants come on board and they take advantage of the production credit available to them. Nobody is listening. They don't care. But we're talking about a \$100 million obligation this state is in for on production credits for ethanol. I haven't heard anybody tell us about that. Now Senator Johnson just told me off...a little bit that maybe it's more like \$50 million. Okay, \$50 million, \$100 million, shouldn't we know what our potential obligation is, what our liability is in this area? Because we fought for days and days over LB 775. Is it a good investment? Is it a good use of tax dollars? And there we're talking about somewhere in the range of \$25 million a year in lost revenue but that's...it's hard to judge exactly how much it is. Well, this is over a seven-year period, somewhere between 50 and \$100 million. Now it's coming out of the Highway Trust Fund and maybe some of you don't care about that. I've always been one to look at that Trust Fund and suggest it may be used for broader purposes than some others would like to see it used for. So I'm more flexible on that. But for some of you who care about the Highway Trust Fund, the money and the obligation we're talking about here is an exposure to that Highway Trust Fund because we simply don't have the resources in the Ethanol Authority right now to cover the obligations we're building up. It's wonderful we're having the ethanol plants come in. We've wanted to have that. We've wanted to have production of ethanol out of Nebraska but we've got to ask ourselves, is it a good investment? Cargill is doing that. Right now Cargill is saying, is it a good investment to come into Nebraska? Well, it would be if we were guaranteed those three additional years of production credits. They are examining the bottom line and they're finding out whether the money they want to put into this plant is better spent in Nebraska or somewhere else. They're looking at it, they're studying it, they're evaluating it and they're making a decision based on the information they have. Now shouldn't we be doing the same thing? I have always argued that on LB 775. There are some projects under that that were good investments and some that were not. We were indiscriminate in opening up the doors on that and we're being indiscriminate in this ethanol production credit issue because we are asking the kind of questions a normal business person running a