

analysis on ethanol, I don't do cost-benefit analysis that if I invoke some new drunk driving legislation, Senator Crosby, that that's cost-effective, I don't do cost-benefit analysis on a lot of policies in this Legislature. And the reason is is that you try to look and see if it's good policy for the state as a whole. We all hate those computer printouts that show winners and losers, and I guess this has become one of those that I don't know which formula, and that's probably what we're going to have to decide at this point in time. But from my point I'm now to the point where I just don't think that the cost-benefit serves a legitimate purpose, it will be used down the line to justify probably what people want it to be. Thank you.

PRFIDENT ROBAK: Thank you, Senator Kristensen. Senator Will.

SENATOR WILL: Thank you, Madam President and members of the body. I rise in support of this amendment. I would echo Senator Kristensen's remarks on this issue. I think certainly a cost-benefit analysis is something that is very desirable, it is also something that I think is, most economists would agree, a very indefinite thing, it's something that you need to do, it's some steps you need to go through. And I'm sure before any project of this type would be adopted, it's something that a state would like to do. However, I want to get back to the key assumption behind what a cost-benefit analysis in an arena of this type should be, and that is the assumption ought to be that with a project of this size that the project would not be here without legislation of this type. And that's what needs to be taken into account when doing a cost-benefit analysis, because the simple fact is without incentives of this type a project of this magnitude would probably not be attracted to a state such as Nebraska. If you don't do that before you do your cost-benefit analysis, it's ridiculous. I mean it's something that you shouldn't even take into account because we shouldn't be here. We might as well go home right now. We might as well not even consider these bills because...because the fact is we wouldn't be passing these if we didn't think we had to do this to attract this project. Given that, you need to take into account what this amendment says, which is you don't count the revenue lost both on the benefit side and the cost side when doing this analysis, you count it once, that's what makes sense, not only legislative but economically and from a policy point of view. It does matter, you know, and Senator Wickersham said it doesn't matter whether you do it up above, or down below, or both, it does, you can only do it one time, because if this is