

in place if we were willing to fund more of this up front and leave the language the way it should be as a commitment on the part of the state and the Legislature and not simply an intent. Thank you, Senator Lindsay.

SENATOR LINDSAY: Thank you, Senator Bromm. Senator McKenzie.

SENATOR MCKENZIE: Thank you, Mr. Speaker, and members of the Legislature, I want to go back and remind people a bit about why agriculture got involved in promoting and in the economic development business themselves. And part of this, of course, is folklore because it actually isn't written. But agriculture realized that other segments of industry were organized, were promoting their development and their future health by doing a number of different things, including taxing themselves or having dues in order to look for ways that they could, I guess, stabilize or improve their economic health. And my understanding is a number of years ago that the commodity organizations, those producers themselves realized, as a minority, it was time for them to get on board. And if, in fact, we were looking not only to strengthen the price we get when we sell, but the basis which is far more important, and if you would like to have an explanation of basis, I would encourage you to ask Senator Schrock who I am sure can explain it with more experience than I can. One of the purposes for Nebraska's agricultural community getting involved in promoting ethanol was to create a market for the commodities within the boundaries of this state to stabilize and strengthen the market and its basis, especially in years of high production nationally, but also the most important point which was to export value added products outside the borders of this state to bring additional revenue to the state from agriculture. It wasn't just about who is going to put a plant where. In fact, no one believed it would ever reach that point. There were comments in the numerous pages of testimony from original debate on ethanol that said, well, we only have one plant here and it's not a very big one, I don't think we even need to put this kind of money into it. Let me also remind you, over the entire life of this program who has contributed what amount of money. My calculations based on those estimates is we will pay out, over the course of this incentive fund, \$130 million in incentives to companies. That's just in terms of the production credit. We will, out of that, have contributed from agriculture if we assume the three-quarter cent excise tax about \$45 million. In addition, we have contributed, through the General Fund, in