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amendment, Senator Hilgert.

SENATOR HILGERT: Thank you, Mr. President, members. I have a concern regarding this bill and about what Nebraska is attempting to do here. We are...it was mentioned...Senator Wehrbein mentioned that I was indeed ahead of us in the carbon sequestration activities and that is true, although one of my concerns with what Iowa is doing is that they have an intermediary that is selling options for the carbon sequestration. Should the carbon sequestration efforts fail, that intermediary, which is a for-profit organization, will keep that money to that intermediary. The producers in Iowa won't see a dime if this falls through. If we're going to develop a system here in Nebraska regarding carbon sequestration, I would hope that the state would consider doing this research and making sure we have some sort of a nonprofit producer-owned entity to deal with the Canadians, the French and whoever is going to be coming to Nebraska for these carbon credits, to guarantee that every dollar of profit goes to the producers in Nebraska. It is certainly not something that I'm interested in doing in creating an industry whereby we create...we encourage a for-profit intermediary subsidized by the technology of the state (inaudible) take the profits and still our producers won't get all the profit. You know, we need to, with the agricultural crisis the way it is, with the nature of our state, with our heavy reliance on agriculture, I think it is very important that we put safeguards in place to make sure that our Nebraska producers get the profit. There has been some concern that if the Kyoto protocol does fall through, the carbon credit, the cost of the...the cost of these carbon credits may go down to nil, but I believe that even if the Kyoto protocol does fall through there still will be a market. On January 18th, the World Bank established a prototype carbon fund, because it is the World Bank's intention to try to set the price for these carbon credits. They're looking at targets of \$15 to \$30 a ton. Right now, it's \$1 to \$3 a ton. But I think that the market is there. I think it's there regardless of what happens with the Kyoto protocol. I think this is a positive idea that we have for the state of Nebraska, but my concern is narrowly addressed to who is going to be doing the dealing of the credits themselves. If it's a nonprofit producer-owned entity by which to sell and trade these carbon credits, which guarantees that