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are state subsidies to ethanol producers. In addition, we have an Ethanol Board that is funded through taxation to support ethanol. Senator Schrock handed out a graph that shows ethanol prices versus regular prices. And, Senator Schrock, I'd like to ask you a question about that if I could. In your opinion...do you know the graph I'm talking about? What does this chart show you?

SENATOR SCHROCK: It shows that regardless of the price of corn ethanol is going to follow the price of gasoline.

SENATOR RAIKES: Okay. But again, reviewing something we talked about last time, a gallon of the substance that you put in the gasoline at the 10 percent rate as far as I know is always going to cost more than a gallon of the unleaded gasoline, the 90 percent part of the gallon. Would you argue with that?

SENATOR SCHROCK: You know, when this industry started the ethanol cost was probably \$2.50 to \$3 a gallon and it's been lowering all the time. And I think at some point in time, depending on what the price of gasoline does, I think we can produce ethanol cheaper without the subsidy. And quite frankly, we may not have a choice because OPEC shuts off the spigot, what are you going to do?

SENATOR RAIKES: But you would admit that up to now that has not happened.

SENATOR SCHROCK: You are correct, but we're getting close.

SENATOR RAIKES: Okay.

SENATOR SCHROCK: We're getting close.

SENATOR RAIKES: All right. So we have here, though, according to this chart as I see it, we have the black line which is ethanol at a lower level in 1999 than the unleaded gasoline line, is that right?

SENATOR SCHROCK: That is correct.

SENATOR RAIKES: And so that is suggesting that ethanol at the