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LB 1234

break three. I may have come close on one, but I sure don't think I managed to violate three constitutional provisions with one amendment. And, Senator Schrock, I hope that you and others who are interested in this bill as a tool for developing agricultural markets in the state and in the nation don't take my somewhat less than enthusiastic approach to this bill as an indication that I don't want to see development of agricultural markets and that I don't think that ethanol, if it's properly handled and marketed and produced, isn't a viable alternative to the "Sheiks of Araby". Those aren't my views at all. I do object to the approaches that we have taken to this subject matter. I have a generalized objection to long term subsidies such as we have seen in the ethanol industry. I still remember the hearing that we held last year in the Revenue Committee and a representative of the industry, probably with more candor than what they were paid to produce, said that they didn't know when the industry was going to become self-supporting and economic. Now that isn't a very healthy indication to me for the long term. That just means that we're going to have a long-term subsidy in place and it always raises the question of whether you get what you're supposed to get out of the subsidy. Now if we've gotten an increase in the price of corn and milo and maybe other products that can be processed into ethanol, maybe we've gotten something for our subsidy. But again I would say that the point of the amendment that I've offered is that we also need to give something to the motorists because they should have gotten a cheaper fuel out of the bargain, out of this heavily subsidized activity. I don't quite understand why they haven't but there are other things I don't understand either. I still don't understand how you compute fertilizer mixtures either, for example, but I don't really understand why all of the subsidies that we've provided to the ethanol industry haven't converted into a cheaper fuel that, by itself, would have produced a greater demand. It doesn't seem to me to make any sense that that has not happened. And it would look to me like in an environment when we are seeing sharply rising petroleum costs, that ethanol would be doing very, very well as a means for reducing the cost of a product at the pump that, most of the times when I see it, it's somewhere near \$1.50, if not above that. Now in that kind of a market, if you can't sell ethanol, I don't know when you could, and maybe somebody can advise me when there will be a break-even point for the ethanol industry