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FLOOR DEBATE

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difficult to obtain financing by leaving these people hang in limbo. I serve on a bank board of directors. You don't make loans on hope. You have procedures in place. You can't make a loan to somebody that says, oh, we'll make the EPIC Fund whole; we're...the intent of the state is good. Try and get a loan on that basis. You go out there and talk to those people as a bank. You can't do that. You're dreaming. You can't go out there. And if we can have six plants instead of four, so much the better. This financing difficulty, sure it's difficult. Look at what we're doing. We can't decide whether we're going to fund EPIC now or down the road. Trust us; we'll fund it later. Why don't we do it now? Let's have some good planning. I have some testimony from the Corn Growers here in the Revenue Committee and it's Mark Shears (sic) is who it...Schweers I guess is his name. He's representing the Corn Board (sic). Please listen to what the Corn Board (sic) representative have to say. This is myself asking a question: What do you, as a corn grower representative, think these plants do to the price of corn? Please listen. Well...and this is Mark Schweers: Well, they definitely help sustain our price of corn across the state here and we're using about 20 percent of our corn crop right now through the ethanol industry of Nebraska. If we wouldn't have that in place today, our corn prices would be much lower than what they currently have...than what we currently have. My question: As an organization, do you have any projections of what a plant might raise the price of corn that was used, say, 15 million bushels of corn a year, which is typical of each one of these plants, in a small, say, 50-mile radius? Reply from the corn growers representative: It's hard to guess, you know, for sure. Maybe a nickel to ten cents, maybe, depending on...and then it's all that weighs out over time. Here's a corn grower representative telling me they don't want to spend an extra half-cent to raise the price of corn from five to ten cents a bushel around this plant, and that's an annual income, increase in income. That's not a one-shot deal. You put that plant in there, they're going to be there for years and years and years. So you invest a half-cent to get the EPIC Fund whole; you get five to ten cents a bushel back. And I'll tell you right now, my corn growers in western Nebraska support this bill. If you'll look at the corn growers organization, it's weighted heavily toward people in the east because,