

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
Transcriber's Office
FLOOR DEBATE

March 27, 2003 LB 479

sit on Select File. I might bring that up. But we need to move it. To bracket it means it's dead this session and I can't buy onto that. That's not an option, as far as I'm concerned. But the revenue right now, it's clear out of whack. The General Fund and the public has paid way more into ethanol incentives over the years than has the farm groups. Right now, it's \$12 million and to the benefit of what they call, and this, I will hand this out when we get ready for it, but agricultural sources have contributed \$81 million to ethanol subsidies, urban have contributed \$91.9, almost \$92 million. These figures are from the Ethanol Board and I'd be glad to hand these out when we get to it. But that's without considering the fact that the ethanol plants qualify for LB 775 tax incentives. There's only one of them that I can find that didn't. That's the Plainview plant, which is on production. They were operating as a cooperative so they did not qualify for LB 775. All the others are qualifying for LB 775, what I call public money. Several of them have qualified for LB 620, the Nebraska Growth and Investment Act. Some of them have qualified for TIF. I know the one at Axtell is "TIFed," out there more public participation. Several of them have community development block grant money being inserted into them and about half a million dollars per plant. So we're already way out of whack with so-called urban contribution as according to ag. And I will pass these figures out, assuming we get rid of the bracket motion. We'll go over them. They're quite revealing and they're from the Nebraska Ethanol Board. I have no reason to dispute them. So, you know, that's going to enter into the picture here too. I can't understand how the corn growers can be so nearsighted to realize that...and their own testifier, their own testifier said, yes, it raises the price of corn 5 to 10 cents a bushel within a 50-mile radius of the plant. They're contributing another half-cent to get these other plants built and getting five to ten cents back. (Laugh) I just...I can understand how they're in trouble financially. If they give them a penny and you get ten back, I'd say that's a pretty doggone good deal. I'll do that all day. I don't understand their rationale. It just...I can see why they're in trouble. That's faulty economics. I didn't take a lot of econ classes in college, but I know enough that if you give somebody a penny and you get a dime back, I'll do that all day. And not only the