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LB 1065

We have many fish to fry.

SENATOR SCHIMEK: Time.

SENATOR CHAMBERS: We have...

SENATOR SCHIMEK: Senator Baker, as the principal introducer of the bill, you have the opportunity to respond to the Chambers motion.

SENATOR BAKER: Thank you, Madam President and members. Senator Chambers, we anticipated LB 1065 might not be a slam-dunk. You're not letting us down on that anticipation that we thought we're run into, the concerns and discussion. We have a lesson here to be learned from this bill, though, and that's that we need to look at reality, I guess, a little better before we pass a bill that's going to attract this kind of attention. Of course, when you put that kind of money out there, it attracts a lot of attention. Indefinitely postponing this bill is not an option right now. If you go back to the first sheet I handed out, the white one, you'll see that the EPIC fund, with four plants, is in a deficit position in September of 2005. Typically, corn checkoff, the marketing season for corn begins October 1, new crop. We could come back next session and look at this. But it's going to be a whole different set of circumstances, because we're not going to get the checkoff put into place until October 1 of 2005, at which time we're already broke, the EPIC fund is broke. So you need to understand, and I think most people do, that we have signed contracts with these ethanol producers out there, whether it's four plants that are out there going to be producing, or they either are producing, or the last one will be on line shortly, we have contracts with those people. And I don't think it would take a slick lawyer to decide that we are in violation of that contract. I think, as a lay person, can predict that when that fund runs dry and we say, sorry, folks, but we don't have any money in the EPIC fund to pay you, these people are going to say, but you've just violated the terms of our contract, we're going to file a little lawsuit. And it wouldn't take a slick lawyer to do it and demonstrate that we are in violation of that contract with these producers, meaning "we," the state of Nebraska. We are surely going to