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FLOOR DEBATE

April 6, 2004 LB 962, 1065

proposal would take \$1.5 million out of the LUST Fund, up into 2009, I think, the way it's drafted. And the...LB 962, the water bill, funding was for only one year. So I want to talk about the implications. The implications is that the water bill will have to be funded some other way anyway into the future--either General Funds or some other source of funds that the future bodies will want to decide to do. Because in the present funding of LB 962, the \$1.5 million was for one year. This funding, once again, would take that \$1.5 million interest thrown off on LUST into the future, using that...using the interest from that fund, which it generates about...in a year. It generates about \$1.5 million a year. It does not imply an increase in the tax in the LUST Fund. That is gasoline tax. It does not imply that at all. It should be able to sustain the \$1.5 million from the interest. The other issue is that we are...we're probably...I haven't gotten a new flow chart, but I'm pretty sure we're going to be fairly close to funding the four plants that we've been talking about out of this proposal. It doesn't do anything for the five plants...potential of five plants out in the future at this time. Neither did what we were talking about yesterday, by the way. But it does imply that there could be additional checkoff money needed in the future off the corn checkoff or some other source. But if we have five more plants in here, I'm hopeful that many would be agreeable to increasing the checkoff, in my mind. I may not probably be here. But in the future, this will have to be faced to how we're going to do the five plants anyway. It was not in the discussion yesterday. It is not in this. But this does, I think, allow LB 1065 to move forward with a share from the LUST Fund of \$1.5 million, and about \$2 million from corn checkoff, and the \$375,000 from the off-road fuel tax. I'm going to look here just a minute to see. This does take us through about 2010 with a satisfactory balance on the four plants that we have. I guess I'd entertain questions, Mr. Speaker...or, President. I think this will get us moving today. And we can move forward on this issue for something that I think most if not all of us think that ethanol is critical to Nebraska. This solves most of the problem for the immediate future. But depending upon how many plants we will have come on line, that still will have to be faced down the road, just as it was yesterday with the solution that we had proposed yesterday. Thank you.