

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

April 6, 2004 LB 1065

SENATOR RAIKES: Okay. So...

SENATOR WEHRBEIN: It doesn't run out.

SENATOR RAIKES: ...the actual crunch shows up when, where the EPIC Fund runs below zero?

SENATOR WEHRBEIN: At 2010. It would be sometime in 2010-11 fiscal year. I haven't gotten that detail. There's \$3,800,000 left, and we're pulling out 11, so it implies about a third of a year. So, July, August, September, October. It would imply here, with a quick back of the envelope, if you will, October 2010 is when it would run out of money.

SENATOR RAIKES: And what's going to happen to the checkoff under this arrangement?

SENATOR WEHRBEIN: And it goes up .25 cent.

SENATOR RAIKES: Okay, so that the total checkoff would be...

SENATOR WEHRBEIN: Three-quarters.

SENATOR RAIKES: Right now it's a quarter for the...okay. So the...

SENATOR WEHRBEIN: Well, for ethanol.

SENATOR RAIKES: ...total checkoff would be 1 cent per bushel; three-quarters of the cent would go to fund ethanol, and one-quarter for the Corn Board.

SENATOR WEHRBEIN: Yes.

SENATOR RAIKES: That's right. Okay. All right. So as I understand it, then, you've got an increase in the checkoff. We're taking money out of the LUST Fund. That comes up short of funding four plants. If we are...depending on how you view this; the way I would view it is, if we're not successful in ending this program with four plants then the hole becomes