

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

April 7, 2004

LB 479, 692

SENATOR WEHRBEIN: You've heard the motion. All in favor vote aye. Opposed? Motion carried. Mr. Clerk.

ASSISTANT CLERK: Mr. President, the next bill is LB 479. Senator Schrock would move to return the bill to Select File for specific amendment. Senator Schrock's amendment is AM3532.

SENATOR WEHRBEIN: Senator Schrock.

SENATOR SCHROCK: Mr. President, I'd like to withdraw that amendment.

SENATOR WEHRBEIN: It is withdrawn.

ASSISTANT CLERK: Mr. President, Senator Baker would move to return the bill to Select File for specific amendment, AM3506. (Legislative Journal page 1499.)

SENATOR WEHRBEIN: Senator Baker.

SENATOR BAKER: Thank you, Mr. President and members. This is an amendment I do want to take...return the bill to Select File and adopt this amendment. The amendment itself strikes the provision that we had put in LB 479 on Select File dealing with plants that we did not consider would be up and running at the nameplate capacity by June 30. It restricts their ability to access LB 775 credits by the wording that said if they were not producing at 15 million gallons on an annual rate by October 1 of 2004, they could not access LB 775 funding incentives if they were also eligible for EPIC Funds. I think it's rather symbolic, if someone is going to hang their hat on this to go to a bank using this potential tax incentive program. I talked to Department of Revenue and so on. They typically think people who qualify for LB 775 in this kind of a situation would earn fewer than 30 percent of the actual credits they're eligible for. There was some question also about whether it created a closed class with these contracts having been signed, did it create a closed class and so on, and I don't particularly care to take the risk to have that ruled a closed class, so I am asking the body to return the bill to Select File and adopt the amendment that strikes the 15 million gallon October 1 deadline