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LB 312

SENATOR CUDABACK: It is withdrawn. We're back to the committee amendments, FA236. Discussion of the committee amendments? There are a number of lights on. I'll just read the lights off. Senator Connealy, you're first. Senator Connealy waives. Senator Baker. Senator Baker. Senator Baker, your light was next.

SENATOR BAKER: Thank you, Senator Cudaback, members. I want to focus again on the bill. The section of it that interests me that you'd say, why would it interest a rural senator, is the R & D, the research and development issue. It provides a 3 percent credit for investment in research and development issues. We are working with an ethanol plant out in my district on carbon sequestration and, quite honestly, it's very speculative and unproven and so on, et cetera, and this is what I believe I was referring to earlier in this discussion of the bill. People are watching this out there, as progress is being made on LB 312, and I have to point out that there is a chart available--I don't know how many people have it--on research and development tax credits, but we're one of the few states left that doesn't offer any credit whatsoever for R & D, and I think that that's an important part of the bill. I believe it's in the first section of the bill, without looking, just if my memory serves me correctly. I think it might be the first section of the bill. It is--Section 1, on the committee amendment, which is divided, so it would be in the fourth division, Sections 1, 2, 13, 14, and 15, I believe, if my...if I'm correct here in my statement. But my point I want to make is that that's another section of incentives that is included in LB 312. And a specific example I can cite, it's going to affect rural Nebraska, and I'm thinking that with some of the research going on with carbon sequestration and capturing the CO2 from the ethanol plants that's currently being vented, that it could generate quite a bit of interest, because there obviously is a lot of CO2 generated in the fermentation process in the production of ethanol. So I want to point that out. It's another rural...what I consider could be a very major factor in rural economic development, if we can adapt some thinking and encourage some owners and some outside participants in trying to capture this CO2 that's currently being discharged, capturing it