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LB 90

SENATOR BOURNE: Senator Wehrbein, you know, I've always supported ethanol and the development of the plants. And even as an urban senator, I realize that that's important to the entire state. And I have no objection to how you're funding this. I do think there should be some General Fund money. I think there should be a balance. But what I'm interested in is making sure that we, for once, fund it, rather than do it in a piecemeal fashion. And so what I want to do is explore a little bit about your funding mechanism, and discover whether or not it actually funds the program. Can you discuss that a little further?

SENATOR WEHRBEIN: Yes. If you look at the handout, it says, across the top, one-eighth cent checkoff, seven years of \$2.5 million General Funds, and adds one plant in January 2006. That's the cash flow sheet that we're working from, Senator Bourne.

SENATOR BOURNE: Okay. But that does not fund...okay, we're assuming there's six plants now...or, there's five plants now, and we're assuming that the Lexington plant will come open January?

SENATOR WEHRBEIN: Yes.

SENATOR BOURNE: And so that's...so that's a total of six plants. So if there are six plants that are up and running, drawing from the fund, will your division, or your committee amendment there, will that fund it?

SENATOR WEHRBEIN: It comes very close, but not quite, Senator Bourne. If you look out under 2009-10, it's \$889,000 short, and the next year it's \$8 million.

SENATOR BOURNE: So your...assuming there are six plants, your funding scheme will fund it in total through when?

SENATOR WEHRBEIN: Two thousand ten, approximately.

SENATOR BOURNE: Okay. So we have...okay. Now then, these plants, they qualify for eight years of credits. And then once