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Senator Chambers.

SENATOR CUDABACK: Senator Chambers.

SENATOR CHAMBERS: Thank you, Senator Beutler. Mr. President, members of the Legislature, I would like to ask Senator Schrock a question or two about this trading program. Senator Schrock, I think I know what this refers to, but could you state briefly what it is we're talking about here. A trade exists or takes place between two or more entities or persons; something is traded. Could you explain what this program is?

SENATOR SCHROCK: Yes, Senator Chambers. This program refers to emissions, air emissions, and although it covers everything, the one we're trying to get at is mercury. And the federal program will require that emissions be lowered in the year 2010 and the year 2018, and it allows...in most cases power companies are the ones that are...will be dealing with this, or any company that burns coal, I think it's fair to say. It would allow them to trade emissions and thereby get in...what it would do, it would allow averaging.

SENATOR CHAMBERS: So it means that if I don't have high emissions and you do, we can trade so that you get the benefit of what I may have left that I can emit, which I'm not, and use it to allow you to continue at your high level, without consequence; is that true?

SENATOR SCHROCK: That is correct, Senator Chambers. I might add, though, that with the requirements coming down in 2010 and 2018, if you are operating a plant that has emissions that are a little high, it's going to be tougher and tougher, and you probably better get that plant fixed in the near future. It's kind of buying time, and it's my impression that this program for acid rain and all other programs has been very effective in lowering emissions.

SENATOR CHAMBERS: Senator Schrock, let's say that...I will use the number 100 arbitrarily to designate the level of total emissions which would be allowed, anything above 100.