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FLOOR DEBATE

February 13, 2006 LB 872

SENATOR SCHROCK: I'm following you.

SENATOR CHAMBERS: Okay. Now my plant emits 20 percent of that; yours emits 80 percent. Between the two of us trading, we arrive at not above 100 percent, between us, and that would be allowed. My 20 and your 80.

SENATOR SCHROCK: Yes, it would be.

SENATOR CHAMBERS: But we have not reduced the amount of emissions, which supposedly is the purpose of cleaning up the air; isn't that true? And I'm not criticizing you; I just want to have clearly on the record what it is we're talking about.

SENATOR SCHROCK: You're on the right track, Senator Chambers.

SENATOR CHAMBERS: And you state that in years to come it may be more difficult to have this kind of swapping, so that the company which has high levels of emissions will be required, or will have more difficulty being allowed to continue those high emissions without penalty.

SENATOR SCHROCK: And yes, I would assume that the company with the high emissions is going to pay a price for that, too, because the company with the low emissions isn't going to trade for nothing. There's going to be some dollars involved, and so there's going to be some good incentives for the high emissions company to correct their issues.

SENATOR CHAMBERS: But if a deal can be worked out, the public is the one that would suffer, insofar as emissions overall not being lowered; isn't that true? It would be money passing, exchanging hands between the high emitter and the lower emitter, but the public is not benefiting at all; isn't that true?

SENATOR SCHROCK: I would disagree with you, Senator Chambers.

SENATOR CUDABACK: One minute.

SENATOR SCHROCK: I think the cap and trade allows the federal government to lower emission standards. Without it, they