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the consumers and the cooperatives. And then the third section of the bill designates how, for example entities can do this. For example, they can put their money in, let's say a 10% partner and a 90% partner. The 10% partner can put their money in and the 10% partner's money cannot be used to pay off debts of the 90% portion of ownership. Anyone that invests in this invests so that he owns his entire percentage share. He furnishes the money for it. He assumes his portion of the debt for it. He issues his own bonds for it, in other words, and when they get through, -for example, the a town that has joint ventured a town that is joint ventured, cannot be foreclosed out, for example because of nonperformance of the other partners. So lthat there is plenty of protection in the bill for that purp ose. There is also a provision that says that if you actually own a piece of this you get the generating capacity of the plant commecerate with your ownership. We are also providing that this bill is not superceding anyother statutes. For example, relative to financing they shall do this according to the present state law. They shall follow existing statutes relative to bond issuance relative to anyother performance, or anyother thing that they do while they are doing this. We are not trying to supercede other statutes, in other words. We are tying to make this available and above anything else. Some of these procedures, for example, that they might follow, are the notices, the investments procedures, banking procedures, anything else. Now, there is one other feature of the bill which went in, and that is the inter-local agreement act had a section 222305 which had a provisal at the end of it, that says provided no agreement under section 2301 through 2307 shall provide for generation or transmission or distribution of electricity. And we have stricken that privsal from the agreement act. The last section of the bill is a severability clause. I move the bill be advanced to E & R Initial.

PRESIDENT: Is there further discussion of the bill. Senator Carpenter.

SENATOR CARPENTER: I have some lengthy amendments. I presume Senator Schmit has some also. I just want to ask the Senator Goodrich. I want to put these amendments in the Journal. I think it would be impossible for the body to give the deliberation to these amendments. Without having the Journal on the desk so they could lok at them oversome time tomorrow. Would you have any objection to holding the bill over until tomorrow.

SENATOR GOODRICH: Could just tell us briefly what's in the amendments. Which amendments, you've got two statutes as we both know. Which ones are you talking about? The ones that were distributed, in the agenda of the meeting last night?

SENATOR CARPENTER: Yes.

SENATOR GOODRICH: O.K. I don't think ther is anybody in the room that doesn't had..hasn't those for at least ten days is there?

SENATOR CARPENTER: Well, they haven't had them explained to them. And they haven't been in the Journal.

SENATOR GOODRICH: Why don't you ex plain it to them?

SENATOR CARPENTER: Well, because I don't have enough time left this afternoon. But they don't even understand what you