

your own lines? I don't see a great rush for anybody to take taxpayers' dollars to help me revitalize my farm or any other private industry. I would suggest to you that this might not only be just a railroad bill but also a small elevator revitalization measure and along that line I would like to relate to you a story, a true story, that happened in my home town. The elevator in my home town happened to be a co-op elevator but that is beside the point. It was owned by a group of farmers that on a branch line was not able to compete with some of our neighbors on either side that happened to be on main lines. Consequently our customers were hauling their grain to the main lines anyway. Now these farmers that owned this line or owned this elevator were themselves continually getting larger, expanding in order to make their own businesses more competitive in today's marketplace and they realized that their locally owned small elevator needed to do the very same thing. As a consequence we did effect a merger with one of the elevators on the main line. Now we have got an additional almost five hundred thousand bushel of capacity in my home town on the branch line but the possibility is there that if unit trains are going to be used which they are going more and more to for grain, it is going to be done on the main lines. The grain is going to be trucked from the smaller elevators like my home town over to the main lines anyway.

SENATOR CLARK PRESIDING

SENATOR CLARK: You have one minute.

SENATOR VICKERS: Now this is simply a fact of life. I think we are going to revitalize some railroads that are not going to be feasible down the road anyhow but the basic problem, if the railroads need to be revitalized and they are not going to do it themselves, then let's make a mechanism where the taxpayers can then own the railroad lines and have an opportunity to say something about their operations, not just put dollars in them and then let the railroads operate them as they see fit. This is not going to provide any more railroad cars to the people of the State of Nebraska. I would urge your careful consideration before advancing LB 507.

SENATOR CLARK: Sorry, Senator Vickers, your time is up. The Chair recognizes Senator Warner on 507.

SENATOR WARNER: Mr. President, I rise to perhaps first ask the question of Senator Kremer, but with some overall concern about the bill too. Senator Kremer, in Section 22, where the regional counsels are authorized to issue bonds, what is the obligation and to whom on the issuance of bonds?