

March 5, 1980

LB 637

administration will not...will not exercise the loan guarantees that they themselves ask for. I think it is a disgrace. I am just a little bit disgusted, of course, that we in Nebraska cannot move more rapidly. Actually, Senator Maresh, we should be making a direct appropriation for the construction of plants in the event we cannot get moving in any other manner, but I know that would be a futile attempt. There are people in this body who would deplore the intrusion into private enterprise by this state, but I want to say this that when the monopoly powers of various segments of the economy are so great that they can grind the entire United States to a halt, it is time that the state and federal government must take over. We have watched the balance of trade deficit go to an all-time high last month of 4.8 billion dollars due principally to two things, the high cost of petroleum and the low price we receive for our exports which are principally grain. I think it is way past time that this state did what Senator Maresh is attempting to do under this bill and give the people of the State of Nebraska the right to enter into the actual construction of alcohol plants if they so choose. As I said earlier, I am disappointed that we need to go this route. I did not think it was necessary, but in the eventuality that took place in the past year we have no other course. My principal concern is that by the time we can get LB 637 into operation that the price of gasoline will be above \$2.00 per gallon and the people of the United States will again be bled unmercifully to pay for the cost of energy. I want to say in closing that the most cruel portion of the hoax that is being perpetrated upon the American people today in regard to energy is that those least able to afford the cost are being victimized the most. I move that...or I want to say again, I join Senator Maresh and ask that the bill be advanced.

PRESIDENT: The Chair recognizes Senator Nichol.

SENATOR NICHOL: Mr. Chairman and members of the Legislature, just briefly I would like to ask Senator Maresh a question. Senator Maresh, I do support your bill. I think it is fine, but just for the record would you explain where the money comes from, how it is established and then how it will be continued after it gets started, please?

PRESIDENT: Senator Maresh, will you respond?

SENATOR MARESH: Senator Nichol, presently the bonding companies are interested in issuing these bonds. They have