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LB 637

Senator DeCamp. Couldn't they, I notice they are getting only about \$11.9 million from the federal government, that is what they are entitled to. It is a \$30 million plant. They are far enough along that they could benefit from this loan program if it gets approved by the public. Senator DeCamp, could you answer that question? Could St. Paul benefit from this amendment?

SENATOR DeCAMP: From the amendment I have offered or from your proposal?

SENATOR MARESH: No, I mean the constitutional amendment, if it does pass. (Interruption).

SENATOR DeCAMP: I personally seriously doubt it but then that is just a personal opinion. You are talking several years before you can ever sell a bond. If you have reservations, I will pull the amendment.

SENATOR MARESH: Well, I think.....

SENATOR DeCAMP: I will pull the amendment.

SENATOR MARESH: Okay. Senator DeCamp, I appreciate this and I think I want to get legislative intent that the tax imposed on products that may be used for alcohol production will not jeopardize the implementation of this. My intent is to have the state get involved to guarantee the bonds before the money is generated from the tax fund.

SENATOR DeCAMP: Okay, I will pull the amendment. I would caution you, I have serious reservations. I am a supporter of gasohol and all that as you well know. If I am going to be extending my credit, which is what we are asking the state to do, there is a constitutional prohibition against us doing it, first of all, and yet the municipalities are allowed to do that. So they could already do this. Now doesn't it make you wonder, doesn't it make you have a second thought? They have the power to extend their credit and could do the very thing you are wanting to do and yet you want the state to do it instead and change our Constitution so we can, so to speak, if I were using a simple example, we could sign somebody else's note. If we are going to do her, all I am saying is we ought to be controlling it ourselves but I will pull the amendment and let your proposal ride or fall on its own merits.

SENATOR MARESH: Senator DeCamp, my intent is to with enabling legislation to provide for a board that will