completed, and the use of the by-products in the area of the plant will all have a positive impact on the economics of these communities. The committee amendment should be divided into five major areas. And there will be other co-introducers, Senator Harris, Senator Rod Johnson and Senator Vickers, to name a few, Senator Nelson, Senator Eret, Senator Higgins, all are co-introducers of this bill. And I want to emphasize they are co-introducers of the bill, not just simply names. They will also address various areas of the bill. But Sections 1 through 3 of the amendment provide for legislative intent and the definitions. Sections 4 through 9 create the Ethanol Authority Board, prescribe the powers and duties of the board. This nine-member board will be composed of professionals and representatives of the check-off boards of the commodities from which a check-off fee will be collected. Sections 10 through 21 provide for the creation of the Ethanol Authority and development cash fund, and the funding sources for ethanol development. Fund sources include a 1.5 cent per bushel check-off fee on wheat, corn, and grain sorghum for a single year, with 1 cent per bushel check-off after the first year. Also, in kind resources from surplus grains, held by commodity credit corporations, would be allowed to become accepted by the board. It has been almost four years ago that President Reagan and Omaha, Nebraska signed into law a bill which would have provided...does provide, in fact, authority to the Secretary of Agriculture to utilize surplus commodities in the development of ethanol and the ethanol industry. This vehicle is an ideal source for that to become a fact. These funds could be expended by the board in any of three ways. First, there are sections...provisions in Sections 22 through 28 which allow cities, counties, and/or villages to secure grants for ethanol development. The total grant would be an amount up to, but not exceeding, $5 million, or 10 percent of the total capital costs of the plant, whichever is less. The board would consider the issues of job creation economic return to the state, size of the plant and other issues related to economic development. No project could be approved unless the plans showed an ability to complete construction and be in operation within 24 months from the date of approval of the application. The second way the funds could be expended would be to guarantee the issuance of bonds, issued by NIFA, for ethanol plant construction. We give NIFA the authority to issue up to $10 million in bonds. And the board would have the authority to disperse money to secure the bonds. Third, and I believe this is a unique concept of this bill, one which was somewhat innovative, but nonetheless perhaps a bit controversial, but I believe we have reconciled that