

dime out of one pocket and putting seven cents back in the other and somebody else gets three, you are not getting a good deal. The price of corn isn't set by an ethanol market in the State of Nebraska. It might be set a little bit by a local feedlot. It is set on the Chicago Board of Trade, and you subtract from that the basis, and that is what your local elevator that supports comes up with a price that is being paid. Now I thought I introduced the repealer amendment just to make a point, but the longer this discussion goes on, the more inclined I am to take that particular issue to a vote before this body. I would suggest to you that this program, the Ethanol Development Authority and the underlying statute, was sold to the farmers of the State of Nebraska in depressed times to bring to the state of Nebraska new plants, new production facilities to enhance...help us out of the depression. I would suggest to you that after five years of searching diligently, if the \$500,000 a year expenses are any measure of diligence, to find viable ethanol development, it as yet has not happened. Every balloon that is held up is found to be filled with hot air. Now if this happens to be serious, fine, but I am afraid at this point in time, I would have to admit to a temporary lapse of insanity last year when I voted for the production credits that we did have because as a general rule I support anything that has an indication of being supportive of the agricultural industry in the State of Nebraska. I don't think that our conversion from capital construction investments, that was sold to the people, last year, in retrospect, was the right way to go. I don't think that moving that and enhancing that and bringing into bear another in and out checkoff. I am not so sure that we should continue with what Senator Warner talks about, the gas tax credit for ethanol. It is a serious measure. It is a little bit like last year we passed 1059, pledged 1 percent sales tax to property tax relief to go to the schools. What would you think, those of you that are not directly involved in agriculture, if we in this body decided to change the rules and use that for some other use...

SPEAKER BAACK: Time.

SENATOR COORDSEN: ...and let that go back on the property taxes and that is what we are doing here today Thank you.

SPEAKER BAACK: Thank you, Senator Coordsen. Senator Lynch.

SENATOR LYNCH: Mr. President, I yield three minutes of my five