

Amendment 4 gave you the flexibility to do. I don't think Amendment 4 wanted you to go off on a completely new formula.

SPEAKER NICHOL: Time.

SENATOR DECAMP: However, if you are going to do it, I repeat, pass it with 33 votes. Otherwise, I wish you would accept my amendment and return the bill.

SPEAKER NICHOL: Time. The question is the return of the bill. All those in favor vote aye, opposed nay. Have you all voted? Have you all voted? Three are excused. Record, Mr. Clerk.

CLERK: Mr. President, a request for a record vote. (Record vote read. See page 2263 of the Legislative Journal.) 20 ayes, 23 nays, 3 excused and not voting, 3 present and not voting, Mr. President.

SPEAKER NICHOL: The motion fails. May I introduce some students that were in the south balcony, guests of Senator Rupp. There were 30 fourth graders from West Park School, Columbus, Nebraska, with their teacher. They have left by this time. Do you have anything else on the bill, Mr. Clerk?

CLERK: Mr. President, Senator Schmit would move to return the bill for a specific amendment. (The Schmit amendment appears on pages 2263-64 of the Legislative Journal.)

SPEAKER NICHOL: Senator Schmit.

SENATOR SCHMIT: Mr. President, members of the Legislature, I apologize for taking this time. I believe in 17 years I don't think I have ever done this before so I am going to do it this time because I believe it is important to make the record. The amendment which I proposed merely uses a ten-year average on interest rates rather than a five-year. It deemphasizes the interest rate portion of the bill. I think that we are going to find that interest does have, and rightly so, an important part in calculating the rates of return on the real property. But because of the disparities mentioned by Senator DeCamp, Senator Carsten, and others, I believe that to use those interest rates of the Federal Land Bank in their present capacity is incorrect. I believe the