

SPEAKER WITHEM: Yes, I am going to rise to support the amendment, and I'm, you know, very aware of the comments made by Senator Wesely and Senator Dierks are very sincerely felt beliefs and they are ones that I tend to share. I probably am going to end up voting for LB 1205 because I think...would remind those individuals who are opposed to the bill, that it did change, that it is not a sale of all of the school lands at this point. It is an attempt to get to a more diversified investment portfolio. I feel more comfortable with that than I did with the original bill. It was my amendment that caused the problem, and typically the way we operate in here is if you had an unintended negative consequence on a colleague's bill, you try to get that corrected, and that's what we're doing with this amendment. That I felt it was important that we do an analysis of the land being sold so that we would have a sense of which pieces of property were proper to be sold and which pieces of property ought to be held onto, which would make more sense to hang onto the land investment. We put that requirement on the State Investment Officer, and the State Investment Officer is currently not equipped to do that. So that is the purpose of this amendment. Had the bill passed in its current form, the State Investment Officer would have to spend a considerable sum of money to hire individuals to do a land analysis, and so it is my understanding what this amendment does is it switches that responsibility over to the Board of Educational Lands and Funds, and has a more general analysis to be given by the State Investment Officer. So I would urge people to return the bill and adopt this amendment.

SENATOR COORDSEN: Thank you, Senator Withem. Senator Schimek.

SENATOR SCHIMEK: Yes, thank you, Mr. President, members of the body. I haven't spoken on this bill since General File, but I do have very strong feelings about it, and I just felt the need to state them for the record. Senator Withem, I do appreciate your efforts to improve the bill and I think that you...that you have caused some improvement in the bill, but even though I am going to support this return to Select File for the amendment, I don't believe that the bill is in shape that I can support for, basically, two reasons. One is that it really puts the cart before the horse. It tells what the plan is going to be, what the outcome of the plan is going to be before the plan is even really studied and, secondly, the provision that we only retain one-fourth of our portfolio in real property to me is not