

their investment within a short period of time, that is probably true. But when we have entities such as the pension funds that their only purpose is an investment, a long, long term investment, then that is not going to address that situation no matter what type of regulations we might impose on the use of the natural resources of the state. I suggest to you that these pension funds could be used to buy land that could, in fact, just lay idle for 30 years and still wind up being a profitable operation to them. Quite frankly, that scares the heck out of me and I think it scares the dickens out of a lot of other people out there in rural Nebraska. I, too, have opposed Senator Burrows on his many attempts in controlling the corporate ownership of the land, but I think this is a separate issue. And I agree with Senator Schmit, I don't know how anybody can stand on this floor later on in this session dealing with corporate ownership of farmland, or dealing with the various issues regarding the abilities to impose regulations on the development of those lands and yet oppose this very minor attempt to keep certain specific entities from buying a lot of land in this state. I, too, commend Senator Maresh for bringing LB 9 to this body and urge this body's adoption of it.

SPEAKER MARVEL: Senator Kahle. We have got Senator Kahle, Senator Cope, Senator Koch.

SENATOR KAHLE: Mr. Speaker and members, a lot has been said about this and I am not going to repeat it. I think that Senator Schmit and others have... Senator Vickers, have given you my feeling on it. I guess what really bothers me and it may come from a little different angle is that the investment of this type of funding really has nothing to do with the well being of the farmer out there or the well being of the land. All they're trying to do is to invest money to make money. Agriculture is a way of life for me. It is not necessarily a profitable endeavor. Sometimes it isn't. So I think that we are making a big mistake by allowing large funds to be invested in farmland. It does absolutely nothing for the person that is out there farming it. They could care less. They could care less about the community that is involved, and when we ruin that investment that the farmer has out there and that ability to buy from the small towns that we have, we are going to further erode our communities. Who pays the taxes? The people that work out there. Perhaps the land tax would still come in. I don't know. They might even want an exemption on that because it is a public fund. But I certainly support Senator Maresh's