

but let's go to the committee amendments and talk about LB 58 which has been introduced by Senator Sieck. It arises out of specific instance and that is the nine mile prairie which is outside the City of Lincoln which has been used repeatedly by the University of Nebraska and other higher education facilities as a tool to teach about the prairie conditions in Nebraska in the 19th century. It is a rare phenomenon to have this kind of prairie close to a facility like the University of Nebraska in which students can be taught about the virgin prairie. LB 58 as originally introduced required the Lincoln Airport Authority to sell that land at a rate below market value to those people who want to purchase it to keep it in its virgin prairie condition. The committee, after negotiation, after discussion and after meeting with various parties changed the nature of the bill considerably making it permissive, number one, and, number two, solving the problem that we were faced with. We were faced with the problem that the Lincoln Airport Authority did not feel they had legitimate legal authority to sell a public asset at less than fair market value. They did not want to be put in a position of having to sell something in the public trust at some kind of windfall or bonus figure. Of course this land which is in close proximity to the City of Lincoln has a very high commercial value in the event it was to be subdivided and used as some kind of developed land. The kinds of people who can support and afford to purchase virgin prairie could not afford to purchase it at development prices and then keep it at prairie and there is your problem. The committee chose what I think is a very judicious middle road. If you adopt the committee amendments you at no time violate the principle that a public agency selling public assets has to do so at less than fair market value. What it does allow is for the Airport Authority or any agency that holds virgin prairie with the exception of public lands of the kind described in the committee amendments with a sale, with a deed that contains a covenant running with the land. A covenant running with the land is a promise, not only by those who purchase the land, but by every other subsequent purchaser of that land that certain conditions will be met. The covenant in this case is the promise to keep that land as virgin territory, virgin prairie. The net effect will be that the fair market value of a piece of land sold with such a covenant will be considerably less than the fair market value of land sold just at fee simple for the purposes of development. In other words you are buying a piece of property at the fair market value of any piece of land which can only be used for virgin territory or virgin prairie. In this way then the committee does not mandate the sale of any land, does not coerce the