

tremendous amount of latitude when it comes to setting their budget. And I just want to say also that we have enough difficulties now, we have a tremendous number of difficulties insofar as property taxes are concerned, and we're going to have some more. If in the event 361 becomes law and we raise the valuation on farmland, we are also then going to find that those rural areas are going to take a major cut in their equalization aid for schools. So you're going to get zapped first on one side of the head, then zapped a second time on the other side of the head. And if Senator Dierks' thinks he was in trouble when I proposed repealing the in lieu of tax on school lands yesterday, I'd suggest that we dig in our heels on this because I think we're getting into more trouble again.

PRESIDENT: Time. Thank you. Senator Wehrbein, please.

SENATOR WEHRBEIN: Mr. Speaker, members, I would like to....I, too, have had an interest in this relative to what Senator Schmit is talking about. I'm trying to anticipate where will this...if this money does come in, let's say that, Senator Bernard-Stevens, I'd like to ask you...

PRESIDENT: Excuse me. Senator Bernard-Stevens, you are being asked a question.

SENATOR WEHRBEIN: I didn't mean to interrupt, but I....When this...if the lawsuit is won, let's say this money will flow back into local governing body's coffers, I assume.

SENATOR BERNARD-STEVENS: That is correct.

SENATOR WEHRBEIN: And then it can be spent without any over...is that extra money then in actuality? I'm thinking of...and I'm wondering if bankruptcy fits into pending litigation. Our county lost quite a few bucks in the railroad bankruptcy a few years ago. At first it was anticipated, then it was pending, and then it became fact, and I don't know whether that was ever paid. But I would wonder what the status of that money was, if it was eventually paid by a bankruptcy court. In this case it was for taxes. It would be a similar situation is all.

SENATOR BERNARD-STEVENS: I guess, Senator, I'm approaching it from the same way, but maybe from a different angle. On the...forgetting the railroad lawsuit for a minute and taking