

Legislature chooses to be arrogant and say, nuts, we're not going to do anything, then there is no reason why the courts should be lenient and we may well find ourselves with trying to find some way to find 350 million bucks to pay back the school children of the State of Nebraska their principal and interest which was diverted. Senator Dierks refers to highway robbery. Senator Dierks, the robbery took place 16 years ago and it has...it has been covered up rather effectively a number of times. And there are those of us who were here at the time and probably should have been wise enough to have known what was going on but, frankly, I wasn't. And, frankly, today I think the situation is totally different. I want to say this also for the record, we already have enough problems in the area of ag land valuations and a number of other issues. This one will overshadow the ag land valuation situation because I have already written a letter to the Attorney General and have asked him to proceed to stop the distribution of the lands, based upon his own opinion. If you think the schools that are not participating here are going to just sit back and do nothing, think again. They're not going to do it. Number two, during the course of the testimony against both of my bills, Mr. Gildersleeve testified that if the land were returned to the tax rolls that it would only bring back to all of the subdivisions of government somewhere between 2.3 and 2.4 millions of dollars. There are \$5.4 million being distributed to schools alone in the lieu of tax funds. I think you ought to take a look at that. I'm not going to get into the overall administration of the Board of Lands and Funds at this time. That will come at a different time. But I wanted you to understand that today, as Senator Withem has pointed out, this Legislature has knowledge, we are aware, we are aware of the problem and we have the responsibility to address it. I am sympathetic, and Senator Dierks and Senator Haberman and the rest of you, with the people in your area. I have always supported the sale of the school lands because I think it is totally inequitable the way it is being handled, as Senator Lamb pointed out today. It's like the western half of the state...

SPEAKER BARRETT: One minute.

SENATOR SCHMIT: ...has got their land out there, they don't benefit from the cities, NRDs cannot tax that land but all of the state benefits from the income, not as much as they would be if they sold it. But I want to say this that this is your opportunity. Now, it's not a popular thing to do but we were