

with LB 188. I am concerned what we do to resolve the issue as this session rolls along. I think the best vehicle to do that would be to bring 188 to the floor. And I would urge you to do that.

SPEAKER BARRETT: Thank you. Senator Dierks.

SENATOR DIERKS: Mr. Speaker and members of the body, I guess I have problems with the fact that the Attorney General even makes a ruling on existing law. I felt that maybe it was his position to make rulings on proposed changes to the law. The other thing that I have to agree with Senator Warner, of course, this...this...I think that anybody can have a narrowly drawn amendment...or opinion from the Attorney General that would have some affect on any of our laws and I think that's what this is, a rather narrowly drawn opinion that it bothers me that we can use this as a method of trying to change existing state law. If...I would like to ask Senator Schmit a question.

SPEAKER BARRETT: Senator Schmit, would you respond?

SENATOR SCHMIT: Yes, of course.

SENATOR DIERKS: Senator Schmit, the land that has been sold or otherwise disposed of that had belonged to the school lands in Nebraska, and this happened around the first part of the century, I understand, would you say that the return we get from the investment made by those lands is adequate?

SENATOR SCHMIT: The return that we receive in interest on that money is consistent and commensurate with the interest and the return we receive on all the funds that are invested by the State Investment Officer.

SENATOR DIERKS: Okay, then would you say that had we not sold that land when we did and had gone ahead and administered that land like we do the rest of the land in the state and we were in a position today that we still had that land on our rolls drawing the same kind of fees that we do from the current property we still have in school lands, would you say that there is a possibility we might be better off had we done that than sold the land?

SENATOR SCHMIT: Well, Senator Dierks, if you will...I have a statute here that we passed back in '74, I believe, if we hadn't