

April 27, 1989

LB 807

PRESIDENT: Time.

SENATOR HABERMAN: We're having a drought, this is the worst time to try to sell any land, so I oppose it for those reasons. Thank you, Mr. President.

PRESIDENT: Thank you. Senator Nelson, please, followed by Senator Hefner and Senator Hall.

SENATOR NELSON: Mr. Speaker, members of the body, I, too, have the same concerns as Senator Haberman. I know that right now it seems like on the surface and so on it might not be a bad idea to sell the land. But, again, through the time and through the years the appreciation has to be considered in. And let's take the original 47 percent of the acres that were sold. That is currently bringing in, and I'm not sure these figures are right, approximately \$2 million. The 53 percent of the land that was retained at a value of whatever it is, 250 or 300 million dollars, is bringing in approximately \$13 million a year. So, using those basis and those figures, it may seem, sure, a temporary solution and we're looking maybe at 10 percent interest and maybe not, maybe an investment of 8 or 9 percent that it might be wise. But again I'm very hesitant to be selling the land and the history of the land that was sold, clear back 80 years ago or whenever, it certainly was not as great a return as we have seen in the land by retaining the land. As far as Senator Lamb's proposal, the opposition or the in-fighting on leasing of the land, I would surely think that somehow or other there could be an equitable solution arrived at to do away with that disparity. I certainly agree also with Senator Haberman, when you go out and see the wind blowing and the 90 degree days now, I don't think this is necessarily the time to say, well, we're going to sell the school lands, that the price will be there. And I also know, by the provision of the bill, I think the bill says that the land shall be sold within one years time. I think right now, of course, that could be amended and changed, that would be a forced sale, and I don't believe that that would necessarily be wise either, because some of these lands are not the most desirable land. So for those reasons, right now, I am in opposition of selling the school lands. I think in the long run we would probably be criticized or it would not be the wisest decision. So, with that, I'll listen to the rest of the discussion, but I'm not supporting it at this time.