

hundreds, apparently, and it brought only 20 some million dollars. What a minuscule amount of money it was. But, ladies and gentlemen, at that time it was a fair market price. And if you were to take the income from that land at that price and contrast it with the income that has been received from the land, you might find that the inequity is not nearly as great as you would expect. I have asked for those numbers, strange as it may seem, they have been very difficult to come by. I have a hunch that when those numbers are presented to us the inequity will not be nearly as great as you might anticipate. Number two, in order to guard against that I have proposed a solution, if you sell the school lands you take a portion of that annual income and you propose a constitutional amendment that says let us provide for appreciation of the permanent school land fund, let us set aside a percentage of that money so that it goes into the permanent school funds and we only pluck the apples and the oranges, the fruit off the tree, we don't cut down the tree. I think that's a very wise proposal and certainly one which we ought to look at. I reiterate again, the bill doesn't have to pass today, doesn't have to pass this year. It needs to be discussed, it needs to be debated, we need to get these issues on the table so that when we address the issue,...

PRESIDENT: One minute.

SENATOR SCHMIT: ...number one, support for schools; number two, property tax relief; number three, general support of government and where it's going to come from, we say are we making the best use of all of our resources? I think the answer is obvious in the case of the school lands, we are not making the best use of all those resources, and most of all, most of all, land in private hands, notwithstanding some of the arguments to the contrary, is generally handled better than land in the hands of the public. The State of Nebraska is the largest landowner in the State of Nebraska. Now Senator Haberman raised another point, he said much of this land is surrounded by another man's ranch or farm. And...okay, much of it, I stand corrected, once again Senator Haberman has accurately corrected me and I appreciate that, Senator Haberman, glad you're on the floor. The point is this, Senator Haberman says it won't bring very much if...it won't bring very much if my ranch surrounds that school land and old Schmit wants to buy it. Well I suggest that if Senator Schmit's land surrounds that school land and Senator Haberman wants to buy it, he's just got enough persnickiteness in him that he's going to make me bid a fair price for it,