

April 27, 1989

LB 807

determination of the facts that you were talking about. My determination is going to be whether we are better served by...the school children of the state are better served by selling the lands than...or if they're better served by keeping them. I'm yet to be convinced one way or the other on that issue.

PRESIDENT: One minute.

SENATOR WITHEM: I guess the basis for my decision, the basis for the argument, as I see it, really comes down to what you think is going to happen in the future. If you think that you're going to see, in this state, the continued type of inflation and escalations in land values that you've had since the turn of the century when the majority of lands were sold in the eastern part of the state were sold, then you're probably better off keeping the lands, that will be a better investment. But, if you believe that land values, particularly these lands that we now control, keep in mind the school lands now are not the black land farm that produces bumper crops, they tend to be the ones that didn't sell, back at the turn of the century. And if you think that they are not going to escalate in value, triple, quadruple, tenfold improvement, that they're just going to have a modest increase, and maybe not even a modest increase, but stay as they are now, then probably your best bet is to convert those assets into raw cash and invest those monies, as Senator Schmit says you do.

PRESIDENT: Time.

SENATOR WITHEM: I'm yet to be convinced which of those two solutions is the best. I think Senator Schmit is bringing us a good piece of legislation for our consideration, and I'm pleased he did. And, Senator Schmit, I may vote to advance your bill, and I may not.

PRESIDENT: Thank you. Senator Lynch.

SENATOR LYNCH: Question.

PRESIDENT: Oh, oh, excuse me. Mr. Clerk, Mr. Clerk has a priority motion. Senator Lynch.

SENATOR LYNCH: If that motion is out of order, I'd yield my time to my good friend and neighbor, Senator Dierks.