

part without having a little more information. I think to wait until next session is not too long a wait. I would much rather have more information in hand before making what I would consider a considerable giant step, but yet one that I am leaning toward making at this time. So, with that, it is clearly a friendly bracket motion to allow for us to garner more information and then make a very, hopefully, well-educated decision early next year with regard to this issue. So I would urge the motion be adopted. Thank you, Mr. President.

PRESIDENT: Thank you. Senator Dierks, followed by Senator Scofield. Did you wish to talk on the bracket motion?

SENATOR DIERKS: Yes, I do.

PRESIDENT: Okay.

SENATOR DIERKS: Mr. President, members of the body, Senator Withem wanted to talk about the future, and I think we should, the future for the children in this state. I think in order to do that we should talk a little bit about the history. I believe we need to talk about what's happened in other states. For instance, the oil wealthy states and the mineral wealthy states, like Oklahoma, Texas and Wyoming, who were in some cases prudent enough to set aside the severance taxes in a permanent fund to help fund highway construction and this sort of thing, some of those states were not that prudent and they're in a bind today. Now perhaps we could liken our school lands to that same sort of property, or that same sort of holdings. We have them...when we sell them we no longer have them. And I think that the permanent school trust fund did earn approximately 7 percent on total funds to date, while the school trust land earned about 4.5 percent annual return. Some place here I've got some figures that Senator Lynch was looking at. Okay. If you take the temporary school fund, this is a two year...this is a biennial report, and we all got this little booklet, everybody in the Legislature got this. The annual...biennial report tells you that the temporary school fund had a total of \$39 million, and the permanent school fund had a total of \$42 million. I'm sorry, \$2.9 million. So what we have from the schools...that lands that are still out there in our state, we're receiving roughly 39.5 million every two years, while that that's been deposited and being held in trust is returning right at 3 million, I'm sorry, 1.5 million every year, 2.9 for the biennium versus almost 40 million for the biennium. When you