

stop and realize that the value of that land that was sold was 53 percent of the total land we held at that time, it seems very evident that good business judgment would say that we keep that land and try to work with it and make it do for us what severance taxes do for people with oil fields, mineral fields and the like. I have no objection to Senator Schmit's provision that we would try to bolster and add to our permanent trust fund with funds from the temporary school fund. But I have problems with advancing the bill, and I would, for that reason, vote to bracket. Thank you.

PRESIDENT: Thank you. Senator Scofield, please, followed by Senator Bernard-Stevens, Senator Haberman, and Senator Schmit.

SENATOR SCOFIELD: Mr. President, I, too, rise to support the bracket motion for many of the same reasons that I think Senator Withem and Senator Hall and Senator Dierks have raised. Senator Withem, in particular, and I think some others have alluded to the emotional nature of selling school land. And I don't really think that's what we're about here. I think we're talking about how you appropriately manage assets. And we're talking about a huge parcel of assets, in this case real estate assets, that it's prudent, it seems to me, to approach this very cautiously. It's our responsibility to look at any assets that the state has, in this case assets intended to benefit school children and make sure that we do the best job for them. One point that I think has not been made that should, as we consider this, it's been made in I suppose a little bit different fashion, but of the 1.5 million acres that we currently own, about 80 percent of those acres are range land. So I would seriously question whether one could actually raise the kind of money that has been suggested earlier if, in fact, these lands were put up for sale. There's also been some illusion to the mineral rights under the land. I have no idea what those might be worth. I think there's only about 29 counties that have any mineral rights at all, I believe, if the numbers I remember are correct. And I don't know what their value is, but I think we would not want to just plunge blindly ahead and sell the land and assume that we're keeping a valuable asset, we may and we may not. Those are some of the kinds of questions, I think, that have to be answered before we can proceed. About 40 percent of the land is held by 8 counties, so that would certainly have a bearing, I suppose, on where those 8 counties happened to be, and I don't know for sure. But, if they happen to be in Senator Baack's district, maybe there are some valuable mineral rights, and if