

100 years old.

SENATOR CHAMBERS: Okay, are you telling me that the present railroad owner does not want to make money?

SENATOR WICKERSHAM: They give every indication of that.

SENATOR CHAMBERS: They are operating a railroad for a profit, and you are telling me that there is a profitable line here that they want to just get rid of because they don't want to make money on it, that is what you are asking me to believe, isn't it?

SENATOR WICKERSHAM: I believe that is a fairly accurate statement as incredible as it may seem.

SENATOR CHAMBERS: And you are asking the state, which has no experience in this area, to substitute the judgment of some senators and some shippers, who want to put the state in a position of being over a barrel and having to give the shippers what they want, to substitute our judgment for that of these people who know how to operate railroads and want to make money by operating them?

SENATOR WICKERSHAM: No, I think that is an incorrect characterization. I thought we had concluded that the C&NW did not wish to make money.

SENATOR CHAMBERS: Okay, so the...well, what does this railroad exist for, to make profit or just to...are they running it as a hobby like I would a toy railroad set?

SENATOR WICKERSHAM: The segment of line that we are talking about is a very small part of the C&NW's operations, and from all appearances, they made some decisions several years ago, which dictated that we would arrive at the situation we have today, that is they are threatening to abandon the line and others are hoping to save the line. Those decisions are several years old, and however you want to characterize those decisions, they marched right down the road and here we are.

SENATOR CHAMBERS: If this has so much moneymaking potential, why doesn't Warren Buffett buy it? Because (interruption).

SENATOR WICKERSHAM: Well, perhaps if we set up the enabling