

SPEAKER BAACK: Thank you, Senator Haberman. Senator Beutler.

SENATOR BEUTLER: Mr. President and members of the Legislature, I guess because I'm on the Education Committee also and because I happen to believe that Senator Lamb is right on the issue but I can see he has a tough row to hoe since even the counties that contain a great deal of school lands are split on the issue apparently. I just wanted to make a couple of brief comments. One, I guess, the charts notwithstanding, I really do think that more money can be made with a mixed portfolio than with an agricultural land only portfolio. I certainly haven't noticed any of the brokers or any of the big investors wanting to get into agricultural land badly in recent decades. And so I really...common sense tells me that a mixed portfolio is going to make more money for you than just being in the business of leasing out agricultural lands. It is true that the interest would be used, whereas part of the accretion of the gain when you're dealing with lands is retained because the value of the land goes up. That would require some change in the Constitution, I suppose, if you wanted to retain the retention of a portion of the gain. But I think Senator Lamb is right in the sense that more money could be made elsewhere or under a different system. The second thing that I wanted to reinforce and I wasn't here earlier but I understand Senator Lamb did point out briefly that the Constitution of the State of Nebraska would preclude the use of the funds for other purposes. There was some concern expressed earlier with regard to the use of the funds if we switched and sold the lands, but I think the Constitution is very clear that they would have to be continued to be used for the same purposes. That, at least, is not a problem. So I hope Senator Lamb has and can get the support because I think it is the better idea. I think his bill needs some amendments but if it gets to Select File, certainly those things can be taken care of. It's the matter of general philosophy that we need to resolve today. Thank you.

SPEAKER BAACK: Thank you, Senator Beutler. Senator Schrock.

SENATOR SCHROCK: Mr. Speaker and members of the Legislature, I support Senator Lamb's bill for one principle and one principle only. I believe in the private ownership of land. I don't think the state should own property of this nature. I don't think the state should be in the farming business, should be in the ranching business. And I know they're in that just because they're landlords, but this land has to be bid upon on a