

get \$50 million for their parcel alone. And, yes, certainly that is generally the case how we handle things, if somebody wants to sell it for that, they're entitled to hold out. But sometimes you look at what the good of the whole is, and bringing in a project that's going to create hundreds or thousands of jobs, I think, very well falls within that question of what's in the good of the whole. The second thing I'd like to point out, I think Senator Withem may have touched on this. Having the threat of eminent domain out there, even if it's not used, even if it's not used, having the threat of eminent domain out there is better for tax purposes for the person whose land is being taken or threatened to be taken, because under the tax code you have a six month time in which you have to reinvest the proceeds of your sale. The threat, if you sell under threat of eminent domain, that gets extended out to two years. You have a longer time in which you can reinvest the proceeds of the sale. So I think that it's something that there is an advantage to those who would be selling under a threat of eminent domain. I would urge the rejection of the Wickersham amendment.

PRESIDENT ROBAK: Thank you, Senator Lindsay. Senator Kristensen.

SENATOR KRISTENSEN: Thank you, Madam President, members of the Legislature. And I see Senator Cudaback is visiting on his phone. When he gets done I would like to ask him a question or two. And I don't see Senator Coordsen here either, so I'm going to kind of visit until I see him come in as well because I want to understand his objection to this. In terms of eminent domain, is that a good power or not? It certainly is one that can be abused, there's no doubt about it. The abuse of the eminent domain powers is always a possibility, that's the reason there are constitutional prohibitions. Realizing, however, this state did change its Constitution to allow things such as tax-increment financing back in, I believe, Senator Wickersham, 1978, if I'm correct, and I'd be interested to have some discussion with you about why we changed the Constitution in '78 if we didn't envision using the powers of eminent domain in those particular procedures. I don't have Senator Coordsen's case, and I see him making his way to his microphone, and I'd sure like to see that. But my guess is that one of the objections you're basing here is that you can't do eminent domain because it isn't for a public purpose. Is that right, Senator Coordsen?