

February 21, 1996 LB 1205

of a fire sale where we would not get the best return on those lands. I'm going to be proposing, when we get it drafted properly, an amendment that would call for a sale of lands, but not a sale of all of the lands. A goal of the state's overall portfolio that resulted from the value of all this property that we originally had being a better mix of, of land and other types of investments. Currently, as best as we can tell, about a third of the value is in other assets and about two-thirds of it is in land. And that's probably too much and we probably ought to convert some of that land into other assets. So I will be proposing an amendment that will alter that balance but will not result in a sale of all of the lands. That's just so everybody knows that they can look at this amendment in context of other things that we may be doing. This amendment before you right now, though, simply says, in order to accomplish the sale of the school lands, this plan will have to come back and get legislative approval.

SENATOR CROSBY: Discussion on the Withem amendment. Senator Bromm followed by Senator Vrtiska, Elmer, Schimek, Beutler, Jones, Bernard-Stevens. Senator Bromm.

SENATOR BROMM: Thank you, Senator Crosby. And when I first saw Senator Withem's handwritten amendment yesterday that we're on now, that's now in the Journal, I thought perhaps that it might be something that we could work with and if this was his primary concern about the bill that we'd try to work with this even though it would require the passage of two bills to get something done on the sale of this land instead of one. But as I thought about it, and now as I hear that we're facing even, even a good deal more opposition and roadblocks as we try to work through this bill, I have to stand in resistance to this amendment. I want the body to make a policy decision. Do we want to continue the road that we're on with these 1.3 million acres of land or do we want to start on a different course? Now let's just decide this business of coming back and then having to go through the Legislature again is just a roadblock, it's just a stall tactic. I know it is, I recognize it, and we might as well just decide if we want to stall around or whether we want to do this. Now I trust the Education Committee, and the way the committee amendment came out the plan will be submitted back to them by December 1 of '96. If they have questions about it, or if Senator Withem has a question or problem with it, they will be free to introduce legislation to make modifications or