

apprehension at a bill like this. But the history of this matter is long. I have been on the Education Committee and I have heard bills relating to the sale of educational lands for at least 12 years, and every time the evidence is pretty much the same. And that evidence is and what everybody in the investment world does is diversify their portfolios, not have a majority or even a huge minority of it in land. And over time, not in any one year or not in any one five years, but over time, that mix of investments is understood to produce the best return for anybody operating in a fiduciary capacity or for anybody operating on his own behalf, his or her own behalf. But what happens is that every year, every year the bureaucracy manages to put off this sale and manages for one more year to do something that keeps it from getting done. And for my part, I'm at the, kind of at the end of, end of the road. I don't want to delay it any more because I think we're putting off and taking from our children some additional revenues, some additional money that could benefit them. The plan has to be reasonable. I don't know what...all the elements of what would be a plan are already in statute. In fact, they can already sell the land. I mean if we're concerned about what kind of a plan we need to have, and if that's a big concern, why aren't we concerned right now when they can sell the land and there's absolutely no plan on how they do that. We're not concerned because they have a fiduciary responsibility and they would have a fiduciary responsibility in selling off the land also. So I think it makes sense in this particular instance, it's not the way I would recommend it normally, but in this particular instance...in this particular instance, if you're going to get rid of that bureaucracy and do what I feel entirely comfortable is the right thing for the children, then you're going to need to put the burden on them to come back and say why it shouldn't be done rather than one more year requiring the Legislature to pass one more bill to get this bureaucracy ended. It's interesting, we just passed a bill on consent calendar, did you notice, having to do with funds in trust, funds held by charitable foundations? We just loosened the standard. Did you pay attention to that? You know what that means? That means they can invest in more speculative kinds of investments. Why? Because they are telling us, these foundations are telling us it doesn't make sense to be so tightly controlled. And here with Educational Lands and Funds we're going way beyond what we just did with foundations. I mean we're saying they have to hold it in agricultural land, which makes no sense whatsoever. And not