

February 21, 1996 LB 1205

SENATOR BROMM: If that's their conclusion, I am quite...

SENATOR WILL: One minute.

SENATOR BROMM: ...I'm quite confident we will be back here in the Legislature with additional legislation, either to challenge that conclusion that they have given us or to extend the period of time for sale to a different year. Those are things that we would have to respond to after getting their report legislatively...

SENATOR CHAMBERS: Then...

SENATOR BROMM: ...or with a constitutional amendment, perhaps.

SENATOR CHAMBERS: ...could you rearrange the language to start the statement by saying that the plan shall provide for the sale of the land and so forth, provided that such plan complies with the fiduciary duties of the board? Then you don't give two mandates, which may be contradictory.

SENATOR BROMM: You could do that, although I suspect if you...

SENATOR WILL: Time. Senator Elmer.

SENATOR ELMER: Thank you, Senator Will. I will be rather brief. I would ask people to very seriously consider what we're doing here and give the intelligent vote by advancing this bill to Select for further consideration. We have had many times in our past the experience of government bureaucracies trying to compete with private enterprise. We have a tradition in the United States that private enterprise has the best ability to anticipate changes, to anticipate what's going to happen with the economic situations, and the flexibility to...flexibility to act in the most intelligent way. Making this change from direct investment in real estate to indirect investment through our investment councils gives us the best win-win situation for everyone concerned, the best potential income for our schools and their maintenance and operation, the most efficient operation of the way our government runs by reducing our bureaucracy, which people, as a whole, greatly favor, and at the same time, maximizing our safety, maximizing our ability to do for our schools the very best we possibly can, the best