

that?

SPEAKER WITHEM: Yes.

CLERK: And you want to substitute the amendment that had the...is that basically AM3724 with one minor modification?

SPEAKER WITHEM: AM3724 with one minor modification.

PRESIDENT ROBAK: Is there any objection? Hearing none, it is so ordered. The Chair recognizes Senator Withem to open on his amendment. (Withem amendment, AM3730, appears on page 1168 of the Legislative Journal.)

SPEAKER WITHEM: Yes, this is an amendment that I am very serious about, and I think it will turn 1205 into good policy. I think 1205 is not good policy at this point. I am not offering this simply as a compromise or as a bidding type of war to try to negotiate away from what is proposed in the bill itself. I genuinely do believe, Senator Bromm, you have convinced me, and Senator Wickersham has convinced me, and others that have argued on this amendment that to continue to keep this \$335 million of value in land is probably an incorrect policy. Number two, the Board of Educational Lands and Funds, on its own, probably is not going to budge, so this Legislature does need to send a message. However, I do believe that 1205, in its current form, as it came from General File, is not good policy, I believe it's bad policy because it doesn't talk about recreating a better balance, as the arguments in 1205 were given in General File. What it calls for is selling all of the land, all of the land is the word that's in the bill, all of the land will be sold, with the possible exception of 5 percent, if they can justify to the Legislature not selling that. If this bill passes we will then be on a course where everyone of those leases, when it comes due there will be an affirmative obligation on the Board of Educational Lands and Funds to sell that piece of property. Now I'm not...I don't work in the real estate business, some people here do work in the real estate business and had experience with it, but I know you get the best price when a willing buyer and a willing seller negotiate a price, and this, in this case, would be done through an auction basis. I question whether, when we know that all of that land has to be sold, whether we are going to get the fair price on it. I do know that the bill has some language in it, and I'd