

that is in the year 2008, if it looks like we're making good progress and it makes good sense, those members of the Legislature that are here then, which I assume will be Senator Warner and Senator Chambers, the rest of us will have gone by then probably, can make this decision as to whether they want to continue to sell land or whether they want to...whether they want to stop the policy where it is. Like it says, it converts the land, it defines the term "school trust permanent portfolio" to be the totality of the funds that are available from the land that was originally set aside for school lands, that that's in the fund managed by the Investment Officer and that that continues to exist in school land. Talks about an annual report, joined together by the Investment Council and the Board of Educational Lands and Funds so that there could be some coordination between those two entities, and a cost-benefit analysis regarding the characteristics of the land, sold versus anticipated investment potential. I think this is a good public policy. I don't offer this simply as a compromise, I offer this as something I can support wholeheartedly and would encourage the rest of my colleagues, even those that don't think selling any of the land makes sense. I would join the side of those that support the bill, if this is adopted. With that, I would respond to any questions you might have and would urge the support for this amendment.

SENATOR CROSBY PRESIDING

SENATOR CROSBY: Thank you, Senator Withem. Before we begin the debate on the amendment, Senator Matzke has as his guest Wendell Gaston, from Sidney, and he's under the south balcony. Would you like to stand, Mr. Gaston so we may welcome you. Thank you. Mr. Clerk.

CLERK: Wickersham would move to amend. (Wickersham amendment, FA529, appears on page 1168 of the Legislative Journal.)

SENATOR CROSBY: Senator Wickersham, to open on your amendment.

SENATOR WICKERSHAM: Thank you, Madam President. Colleagues, I'm sorry, as soon as we get our Chamber automation up and running we won't be placed in difficult situations like we are now. Senator Withem was able to hand out his amendment. My amendment is very... My amendment to the amendment is very simple. If you look at line 8, line 8 reads, "being invested by