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SENATOR DIERKS: ...their rules and regulations. Yeah. We've had that happen in our district. We had a rancher call one day, was extremely upset because this had taken place. And we did a little investigation and this was the word that they gave us, just like that. They have to trade up in value.

SENATOR HARTNETT: Okay, thank you.

SENATOR CROSBY: Thank you, Senator Hartnett. Senator Robinson followed by Maurstad, Jones, Jensen, Dierks, and Hilgert. Senator Robinson.

SENATOR ROBINSON: Madam President and members of the body, I have a question, I think probably for Senator Bromm.

SENATOR CROSBY: Senator Bromm, will you yield?

SENATOR BROMM: Yes, ma'am.

SENATOR ROBINSON: I heard the number thrown out that this farmland makes 10 percent a year, is that 10 percent gross, 10 percent net, or is that even so?

SENATOR BROMM: Well, I think that is 10 percent including the, including the...ha, what am I trying to say. I think it's 10 percent gross figure is what it is, including the appreciation in value of the real estate, of course, on top of the income that comes in. Now I'm not sure, Senator Robinson, if the in lieu of tax payments that are made are taking, are taken off of that or not, to arrive at that figure.

SENATOR ROBINSON: What would the net be then if you took the expenses off? How much...you're saying the expenses are off the 10 percent?

SENATOR BROMM: I'm not sure. I'm not sure how they prepared these figures. You know I...and I think the handout, or the information from Rex Holsapple indicates there needs to be some clarification on computing that return as well, which he will do in his report that he's going to do this year, as to what the actual return is. You know the other...I don't want to take all of your time,...