

but to say we're selling all as the policy is too drastic. Senator Bromm, if you'd like to comment on this amendment I would yield the rest of my time to you.

SENATOR CROSBY: Senator Bromm, you have about eight and a half minutes.

SENATOR BROMM: Thank you, Senator Withem. And I appreciate your willingness to compromise on that issue. And I, the reason that I maybe was a little bit adamant about keeping with the 95 percent was that I felt like if we didn't get that proposal out there and a plan proposed along that line now we would never see it because they will never propose that unless they are absolutely required to by the Legislature. And I kind of, I wanted to see what that would look like and how it might be implemented, and I thought it was doable. But I understand and I gather the sense of the body is that we certainly don't want to be rash or drastic in what we do. And Senator Withem's amendment is a very reasonable compromise. It'll accomplish a lot. I think when we see the details later in the year, I'm hoping that the dispersion of land will not be concentrated, but that it will be dispersed widely across the areas that are affected so that all the counties receive some relief from the concentration of lands that exist and not just a portion of the counties. So with that, I rise to support Senator Withem's amendment to the amendment.

SENATOR CROSBY: Thank you, Senator Bromm. On the amendment to the amendment, Senator Dierks. Senator Hilgert.

SENATOR HILGERT: Senator Crosby and members, I put my light on earlier, but I just wanted to take a minute here. I did some math on this, on the handout that Senator Withem handed out, and according to the handout it says, you're led to believe that 5.98 percent of return on land value versus the 5.31 percent return on the fund demonstrates that the land is a better investment. After you subtract though the property...the property tax contribution of \$4.9 million, we're down to a 4.5 percent return on the land. After you subtract the expenses we're down to a 4 percent return versus the 5.31 percent return on the funds. So at that point the fund looks more attractive. With a more realistic investment policy that has been...that will be implemented, that even makes the 5.31 percent as a low figure. And as several senators has brought up, the property