

Lands and Funds, with their expertise and their resources, look at the unique characteristics of the land being sold. The Investment Council, on the other hand, will be required to do a report, which would include a cost/benefit analysis considering the land that is being sold in total or on an overall basis versus the anticipated investment potential of the proceeds resulting from the sale. With this amendment, it is confirmed by the Investment Council that they will not have to incur any additional expense and we'll not need an A bill. Without this amendment, we have...I have on my desk here an A bill for \$100,000 to provide the Investment Council additional money to do a parcel by parcel cost/benefit analysis, which is not I don't think at all necessary nor was it intended to begin with. The fiscal note that we have indicates that if we make this change and the information that we have from the Investment Council is that they will not have to incur an additional amount of expense and they will...we will not have to have an A bill. The Board of Educational Lands and Funds indicates that they can do this responsibility we are placing on them with their existing staff, and they will simply reallocate or reapportion some of the responsibilities of existing staff. They do not anticipate having to hire a consultant or bring in outside help that would require an additional expenditure of funds on their part. With that, it is a fairly minor change in the number of words that we are changing, but it will remove the fiscal impact to our General Fund, and I would be glad to try to answer any questions if anyone would have any, but that's pretty much it. I would ask the body to return the bill to Select File for this specific amendment.

SPEAKER WITH THEM: Thank you, Senator Bromm. For discussion on the Bromm amendment, Senator Dierks, followed by Senator Wesely. Senator Dierks.

SENATOR DIERKS: Mr. Speaker and members of the Legislature, I had very seriously considered bringing up an amendment on this bill to return to strike the enacting clause, but I won't. I will do this, use this opportunity to speak to the bill. I think most of you know that currently without 1205 that the schools... the lands...the Board of Lands and Funds can sell this property. They have that authority. This just enforces the authority, and one of the reasons I have opposed this type of legislation is that the history of the monies that were received from the sale of land previously and the amount of interest that