

argument. I think that, in fact, a diverse portfolio is what we have in this state, and to keep it diverse, you keep the educational lands, you don't sell them. Thank you.

SENATOR COORDSEN: Thank you, Senator Wesely. Senator Klein.

SENATOR KLEIN: Thank you, Mr. Chairman, fellow members. Senator Chambers, I think that...I have had some school land leases. I don't really have a great deal of sympathy for people that are living on them, because as those leases come up in our area, every five to seven years, you are entitled to any improvements you've made on there that you have an economic advantage because those are yours; whoever would take over the lease if they bid you out, would have to buy them from you. The same thing would be true if the land sold. So I just don't see where that's a big problem. Besides that, my opinion is if this land was managed by a professional management company, we'd get by for less money in cost, and we would probably get much more income. I am not happy with the way it is now. Thank you.

SENATOR COORDSEN: Thank you, Senator Klein. Senator Elmer.

SENATOR ELMER: Thank you, Mr. President. Intimation has been made that if this land sold, then individuals who are unscrupulous and have a whole bunch of money are the people who'd end up with the land after it has been purchased. With the way that the Educational Lands and Funds people are awarding leases, they have an auction for a premium to be paid in advance in order to even qualify for leasing the land for the fees that are required. Therefore, individuals that have the ability to provide good deals of cash have a tendency to end up with the school land, and individuals that have been farming it for generations that are on a shoestring type of an environment have not the ability to come up with those cash up-front bonuses in order to qualify for the lease. So the argument that has been made that individuals who happen to have a little cash reserve would be able to buy the land is a moot point. They are the individuals who end up with the leases anyway. Thank you, Senator Coordsen.

SENATOR COORDSEN: Thank you, Senator Elmer. Senator Robinson.

SENATOR ROBINSON: Mr. President, members of the body, I have a question for Senator Bromm. What do the school lands average in