

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
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share rent...a cash share rental, I think is the way it's phrased. There is a problem trying to calculate 5 percent of a rental that is based on crop shares because if the tenant delivers the crop share to the landlord and the landlord doesn't sell it for a year or two years, or whatever time it takes to market that from the landlord's perspective, you do not know the value of the landlord's share and you don't know the value of the rental. And, in fact, if you say, well, that's easily solved because the tenant would undoubtedly have sold their share, and you could value that. Well, that might not have occurred either, and you would not have any basis for determining the amount of credit or the amount of assistance that is going to be made available as a percentage of the rent. So the solution in the amendment that I'm bringing to you is simply say that it is to be 5 percent of cash rent of the agricultural assets because that is literally, in my estimation, the only way you can determine what the rent is. The other, the other mechanisms for determining rent just frankly are going to be, I think, unworkable, particularly in the context of a crop share rental. Now the amendment, as drawn and as submitted, wasn't fully coordinated with Senator Wehrbein's amendment which, in addition to the other provisions, creates a study so there does have to be an amendment to this amendment that would have to be adopted so that we would leave Section 15 in Senator Wehrbein's amendment in place, if AM1478 was adopted. So, Mr. Clerk, I think that floor amendment is filed. I think it would be appropriate to take that up.

PRESIDENT MAURSTAD: Thank you, Senator Wickersham. (Visitors introduced.) Mr. Clerk.

CLERK: Mr. President, Senator Wickersham would move to amend his amendment with FA119. (Legislative Journal page 1704.)

PRESIDENT MAURSTAD: Senator Wickersham.

SENATOR WICKERSHAM: Thank you, Mr. President. Very simply, this amendment is necessary. It's in the first line of the amendment, and instead of striking all the original sections and all amendments, all you do is strike Sections 1 through 14 and 16 and all amendments thereto, and then we are to Senator...then we would be able to coordinate the amendment I'm offering to you