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SENATOR BOHLKE: Thank you, Mr. President. I will give a little bit of a broad brush of what we did with the committee amendments, and then let Senator Baker, if you wish to talk about the committee amendments. We spent a long time on this bill in committee, and had numbers of conversations with Senator Baker. What we...one of the key determinations was the fact that we did not want this to apply to rentals, only to the sale of school lands, and we worked very hard to make sure that there was not any application for rentals. What we do is establish an appraised value for the purpose of the sales, and then that individual asking for the sale would have to agree to that appraised value. But, as I said, it has no ramifications for the rentals. It also really does nothing as far as those issues that people have raised before with the Board of the School Lands and Funds, and as far as their budget and any of those things. This really just concentrates on the sale of school lands, how that sale will be set up, how the price, the asking price will be established, the time frame that will be out there for people to respond, once that price is established and, as I said, making sure that it does not apply to rentals. And so with that, I will give the remaining time to Senator Baker, as he would want to go into some of those issues in more detail.

PRESIDENT MAURSTAD: Thank you, Senator Bohlke. Senator Baker.

SENATOR BAKER: Thank you, Senator Bohlke. Yes, that, in a nutshell, is the committee amendment which is the bill. Senator Bromm's bill was the one that really created the changes back in '96 that said you will sell this land and provide the Legislature a report as to how the sales have been going. And as I...I'm repeating myself a bit here, but they were to have this real estate portfolio sold down to where it was only 25 percent of the total value; the rest of it being invested, stocks, bonds, and so on, by the State Investment Officer. The problem has been that the starting value, and these are all public auctions, whether, as Senator Bohlke pointed out, this doesn't apply to rents...lease sales, but all this is at public auction. What the bill does is it'll define what will be the starting price. We evolved through the process and ended up with using adjusted value, I can thank Senator Wickersham for