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March 27, 2000 LB 1010

PRESIDENT MAURSTAD: Thank you, Senator Chambers. Senator Kristensen.

SPEAKER KRISTENSEN: Mr. President, I have my light to substantively speak on the issue. I did tell the membership that we'd stand at ease at roughly this time. I'll...

PRESIDENT MAURSTAD: We'll stand at ease.

SPEAKER KRISTENSEN: ...make that the call of the Chair. Thank you.

EASE

SENATOR CUDABACK PRESIDING

SENATOR CUDABACK: And we will take up where we left off with the Wickersham amendment to the committee amendments to LB 1010 by Senator Baker. We're on General File. Those wishing to speak to the Wickersham amendment are Senators Kristensen, Jones, Bromm, Chambers, and Wickersham. Senator Kristensen, on the Wickersham amendment.

SPEAKER KRISTENSEN: Thank you, Mr. President, members of the Legislature. I rise, I guess, for several purposes, but the immediate one is probably why this bill now, and I think that's been adequately stated, but one of the things that concerns me is that for...there has been times in the past on the floor of the Legislature where there was great anger exercised at the Board of Educational Lands and Funds. People were frustrated with their behavior towards legislators. They were frustrated with the information that was given to them and there was a variety of tensions that appeared. I don't sense that tension anymore. And I know that there are still certain members who were there, but that when we passed the legislation in 1996 I think that there was a good philosophic debate. I tend to disagree with what we did then, but it still remained that we were going to get down to this 75/25 mixture of land versus other investments. My fear is, and I think Senator Raikes started to articulate that, is that if the stock market does continue to grow and agricultural land continues and, in fact, there's nothing that prevents ag lands from decreasing in value