

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
Transcriber's Office

March 27, 2000 LB 1010

requirements of the statutes as they exist.

SENATOR CUDABACK: But if we have more land...more dollars to invest that must mean either we're going to get a heck of a lot more for the land or else we're going to sell more lands (inaudible) invest more to get more interest income.

SENATOR BAKER: We're going to have more assets, liquid assets, in...in stocks and bonds or whatever it is the State Investment Officer...I don't know what his strategy may be for this particular time.

SENATOR CUDABACK: So the answer to my question is we will sell land more quickly.

SENATOR BAKER: Yes,...

SENATOR CUDABACK: Okay.

SENATOR BAKER: ...as a result of this. If they follow the guidelines as we set up here, yes, it will.

SENATOR CUDABACK: Um-hum. Okay, it will sell land more quickly.

SENATOR BAKER: Down to the minimum of 25 percent is...

PRESIDENT MAURSTAD: One minute.

SENATOR BAKER: ...where we'll end up.

SENATOR CUDABACK: Um-hum. Okay. Thank you, Senator Baker.

PRESIDENT MAURSTAD: Thank you, Senator Cudaback. Senator Wickersham, on the Chambers amendment.

SENATOR WICKERSHAM: As I recall Senator Chambers' question, and I think it was really answered primarily by Senator Bromm, yes, I think the Legislature can, under certain conditions, direct sales of real estate and I think the constitutional provisions allow us to set conditions for those sales as long as the conditions we set would not violate what a court might view as