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PRESIDENT MAURSTAD: One minute.

SENATOR WICKERSHAM: ...value.

SENATOR CHAMBERS: And the board must adhere to that, in your opinion, if they're going to offer any land for sale.

SENATOR WICKERSHAM: Yes. Once a tract is offered they will have to establish a minimum bid in accordance with the statutory provisions.

SENATOR CHAMBERS: And if they believe, in their judgment, that that methodology is not the best, based on the fact that they've sold land in the past that went for much more than that assessed value, the first bid was higher than it would have been, they don't have to offer it for sale then, do they?

SENATOR WICKERSHAM: The provisions in the committee amendments give them more than adequate opportunity to determine a minimum bid that they would find acceptable. In addition, the constitutional language in Article VII, Section 6: "No lands now owned or hereafter acquired by the state for educational purposes shall be sold except at public auction under such conditions as the Legislature shall provide." Now, "under such conditions" is not clear as to whether that pertains to how the public auction...

PRESIDENT MAURSTAD: Time.

SENATOR WICKERSHAM: ...is conducted.

PRESIDENT MAURSTAD: Thank you, Senators. Senator Baker.

SENATOR BAKER: Thank you, Mr. President, members. We go back up a few steps here. As I said, there were a group of people who worked on this...this bill last summer. There are some alternatives. Let me...let me tell you, Senator Chambers, how we arrived at this bill. We, at one time, thought we'd simply prepare a constitutional amendment, eliminating Board of Educational Lands and Funds as a constitutional body, go ahead and put this under the Department of Revenue and the Oil and Gas Commission for the minerals and so on, et cetera. That's still