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LB 1010

unproductive land first. And I guess I work with Mr. Holsapple in the Retirement Committee, and I know that he is much of an expert in doing investments. And so I wasn't in the meeting, but I certainly do agree with the remarks that he presented and that have been presented on the floor. A couple other points I wanted to just bring forth. In 1996, when LB 1205 was passed, the land assets at that time were 68 percent of the School Trust assets. Three years later, it has only decreased by 12 percent, to 56 percent. So they...we've been talking about this. They have seven years yet to get that remaining 56 percent down to 25 percent. So I think it's time that we get at what that bill was passed and intended to do. I think it's quite interesting that this has almost become an east-west issue, in the fact that I looked at Douglas County, Sarpy County, Dodge, Lancaster, the very high populated counties, and looking at their assets of school lands that they have in all of those combined counties, is only about \$1 million, compared to the \$500 million total that we have in the remaining land. I don't believe that the senators from these counties have had to work with this this school board...the School Lands Board. They have not had constituents that come to them with all of the concerns that we've been discussing on this bill. And I think it's time that we move forward and address some of the issues that we have been talking about in LB 1010. I think it's time that we put this land back on the tax rolls. Right now, the tax that is paid in lieu goes only to the schools. If we could have all of those...if that land was sold, it would then provide some funds for all of the governing subdivisions in those counties, besides just the schools. So I think that's an important...another important consideration. So I will be opposing the Kristensen amendment, and hoping that we can move forward with this bill. Thank you.

SENATOR CUDABACK: Thank you, Senator. Senator Chambers on the Kristensen amendment to LB 1010.

SENATOR CHAMBERS: Mr. President, members of the Legislature, I'd like to ask Senator Jones a question or two.

SENATOR CUDABACK: Senator Jones, would you respond, please?

SENATOR JONES: Yes, I will.