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and the value of the improvements is capitalized into the value of the land. So if you have a hundred dollar an acre land and you put a hundred dollars worth of improvements on it, you've doubled the value of that land, and it shows a hundred percent increase. Whereas, the land itself did not increase, perhaps, any, but by virtue of putting those improvements on the land it doubled. And so these statistics that you read in the newspapers indicating the increase of value of land is to a considerable extent improvements that have been put on the land and, therefore, you cannot judge on that basis. Now, for example, in western Nebraska where most of this land is located, we have wheat land, we have grass land. Grass land has increased in value the past several years but the wheat land has not increased hardly any. Now, I can remember back in 1920 when land was offered to be sold, that is, was offered to be purchased for \$125.00 an

(End of Belt #13)

(Start of Belt #14)

acre. Two years ago, an offer was exactly that same \$125.00 an acre on that same land, on that same land. In other words, prices on land had gone down from 1920 to 1940 every consecutive year in Nebraska and then it started back up, and when it got back up to about the same figure on this particular wheat land that it was back in 1920 it got there two years ago. So, the figures on increases in values of land are not correct. Now, it apparently is a good thing to sell the land because 85% of the states in the United States have either sold all their school land, almost all of it, or have the policy of selling. All of the land in Kansas, for example, Iowa, state of Illinois, has been sold and they have just as good a school systems, in my judgment as we have. Now, the reason why I am making these statements is that I do not feel that if you give them the option to sell or not to sell, I do not think they are going to sell and if I was on the Board of Educational Lands and Funds, I would say yes, I'd go ahead and sell. I think it's prudent to sell. I think the schools would get more money but these particular Board members in my judgment will not sell because they have objected to this bill all this time. So, now, back to the amendment then. Let's make it mandatory that there be offered for sale the land from three hundred leases per year as they expire. If only a hundred leases expire, of course, then they'd only offer the hundred per year. And I would say that it would at least take thirty to forty years under this system before the land is ever sold. So, I would move that this amendment be adopted.

SPEAKER: Senator Syas.

SENATOR SYAS: May I concede to Senator Lewis and then come back right after him. It's his bill and I feel he owes me that...I owe him that privilege. He hasn't spoken yet, has he, on this amendment.

SPEAKER: He is going to now. Senator Lewis.

SENATOR LEWIS: I hardly know where to start on this rebuttal. First of all, I definitely want to object. So many of these statements I take exception to. First of all, the 1965 law that made it mandatory that we sell the school leases has twice in the Supreme Court of Nebraska been declared unconstitutional. A trio of Federal judges are presently holding an injunction trying to determine whether four negative votes of four to declare it unconstitutional makes a majority in the state of Nebraska and this is the thing in question. So this land, regardless of what we do, if we make it mandatory