

ought to dispense with them rather quickly and move on. I think the bill that Senator Lewis has is well planned out, well thought out, solves the problem, makes for good management procedures as far as school land is concerned. Let's defeat these amendments and get back to the original bill and advance it.

PRESIDENT: All right. Senator Syas, you're next to speak. Then Senator Whitney. We're talking about now the DeCamp amendment to the Kelly amendment.

SENATOR SYAS: Now look! Again I rise and I was a little bit, I think, disappointed that an attorney would put in such wording as a bona fide interested person. Who's bona fide interested person? Just bear in mind the school lands belong to all of the people of the State so you can't make exceptions of some of them being a bona fide interested person. Who is it, the lessee, is that what he's talking about? Again I think you're getting on--your, you, soft ground here. For crying out loud open this thing to everybody. It seems like every amendment we have, somebody is trying to set up some special consideration for some guy that leases the land or some special consideration for some neighbor that wants to buy it. We, we're trying to protect who? We're trying to protect a bunch of people that want to buy or somebody's leasing it. I don't mind them buying it. I don't mind them leasing it, but remember that I have just as much part in this interest and ownership of these school lands as that guy that leases it or that neighbor that, guy leases it next to him so when you say a bona fide interested person, who in the heck are you talking about? Everybody! So I, I think that, this one should go down the drain also.

PRESIDENT: Senator Whitney.

SENATOR WHITNEY: Mr. President and Members of the Legislature, all that, I'm in favor of the amendment. All that Senator DeCamp is attempting to do is attempting to do is to help the Board of Educational Lands and Funds decide what are the relevant factors involved. For example; here's a man who wants to buy the land and he comes and he puts in a bid and he puts the price on there. Now the Board, prior to that time, may not have known that this individual was willing to pay that high a price. The Board may not have known that the price that they could get for this land would be at that figure, but now that they do know that there is a price that they could get, then they may put it up for sale whereas they otherwise might not have put it up for sale and so to me, that's what it is doing. Then, as I understand Senator DeCamp's motion, this land then would be put up for auction bid which was required by the Supreme Court of the State of Nebraska and he may not get it at that figure. He may have to pay a higher figure, but at any rate, he'd have to pay the market price, whatever that market price might have been and I think we're completely losing sight of the fact that at the moment you're only getting about 2% return on this land or less and you could immediately put it into 7½% bonds and on \$100,000,000 at an extra 5%, you could get an extra \$5,000,000 a year for these schools and this would be a wonderful thing for the schools. It would reduce your property taxes and so consequently, I'm in favor of the amendment.

PRESIDENT: Any further discussion now of the DeCamp amendment to the Kelly amendment? Senator DeCamp, the Chair would plead with you that we still don't have a copy of your amendment up here. It's a little tough to take a vote on something if we don't have it. Senator Kelly?

SENATOR KELLY: Mr. President and Members of the body. I would like to talk to the DeCamp amendment. As I see it, this whole