

this purpose. All rental and payment deductions thereof as authorized by this section shall be deposited by the board in the state treasury and by the state treasurer credited to the land improvement funds which fund is hereby created to be expended upon in accordance with the law. The reason for this is that in the past we have not had the capital improvement funds in the school land law, and we had to create that fund. On page 9 line 27 strike agricultural committee of the. This the original provided...the original bill provided for the board of lands and funds to report to the agriculture committee. We struck that. On page 10, line 2 strike all of the language after the period and strike lines 2 and 4. Are there any questions?

SPEAKER: Senator Syas.

SENATOR SYAS: I didn't see what I was hunting for. You must have had it there in a veiled condition, didn't you? Redistribution of school land funds? You what? Alright.

SPEAKER: Are there other questions? Alright, this is the... Senator Richard Lewis.

SENATOR R. LEWIS: Mr. President, members of the legislature I would like to ask Senator Schmit a question if I might. What is the amount of this fund that you propose to...what would that have been, this particular year? This fiscal year what would have been the amount of this fund to be used? The total amount or the maximum amount?

SPEAKER: Senator Schmit.

SENATOR SCHMIT: Senator DeCamp, would you have the precise figure on that? I'm not sure that I have it. We discussed several different amounts.

SENATOR DE CAMP: You want to know the amount? OK, the amount depending upon whether it is one percent or thirty percent whatever amount that they decide on....

SENATOR R. LEWIS: I thought that you decided upon 20% unless...

SENATOR DE CAMP: OK, 20% I think would be about \$900,000. Is that about right? 900,000? That money isn't out of the general fund understand. I mean that it is not money that is of an additional cost. That is out of the income from the school has to maintain. It is just like a land lord has a house it costs a certain amount to keep the doors repaired and this kind of thing. The state has half a billion dollars worth of land, and they have to make sure that it is maintained. There seems to be a question as to whether there is any provision to do it. There are still questions.

SPEAKER: Any further discussion on this? This is the committee amendment to the bill. Senator Schmit, do you have anything further to say?

SENATOR SCHMIT: No further comments, I move the bill or amendments be adopted.

SPEAKER: Senator Syas.

SENATOR SYAS: Is that still in it or....