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the only demand for the land at that time was in the eastern part of the state because the western part of the state was not fully settled and so it just went by default that that land was not sold. But now we come to the situation where either we should buy school land all over the state or we should sell that which is in the western part of the state. Now you and I know we're not going to come up with the money to buy additional land for the support of schools, so the only fair way to handle the situation, in my opinion, is to sell the school land and then use that investment for the support of schools as is currently done. The map...you now have the things on your desk that I circulated. Here is a map of all the counties in the state and the number of acres in each county and the estimated value, the appraised value of the land in each of those counties. You can see Sarpy County only has 261 acres worth \$128,000 whereas Cherry County has 226,000 acres worth \$26 million. Well, that in itself shows the unfairness in that that 226,000 acres of land in Cherry County does not contribute anything to the support of the county or the other local subdivisions. Whereas in some of those eastern counties, such as Sarpy County, the burden is very minimal, only 261 acres there which is not contributing to the support of the county and the other local subdivisions. Now where does the money go? The income from the state school lands goes into the permanent school fund and then each year that money is distributed to the school districts on the basis of student population and one of the items I circulated shows that the latest disbursement was \$48.65 per student. That is where it goes. We're not going to change that. The money would still go to that same fund in the same manner but the source of the money would be from the investment of the cash rather than from the income of the land. Now a little later I'll be discussing an amendment which I hope will allay some of the fears that some of the people had that this money would sometime be used for...

PRESIDENT MOUL: One minute.

SENATOR LAMB: ...a different purpose. But at this point I am hoping that other people will ask questions. I think that is the best way to get at the problem. There are a lot of questions I am sure you have. We're talking about an investment here that we have in school lands at the present time of 1.5 million acres and about \$269 million, and my bill would provide for the sale of this school land at the end of the lease periods. We're not going to bring all this land on the market