



**Hundredth Legislature - First Session - 2007  
Committee Statement  
LR 12CA**

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**Hearing Date:** March 6, 2007  
**Committee On:** Education

**Introducer(s):** (Fischer)

**Title:** Constitutional amendment relating to educational lands and investment of the school trust permanent portfolio

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**Roll Call Vote – Final Committee Action:**

- Advanced to General File
  - Advanced to General File with Amendments
  - Indefinitely Postponed
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**Vote Results:**

7	Yes	Senators Adams, Avery, Burling, Howard, Johnson, Kopplin, and Raikes
	No	
	Present, not voting	
1	Absent	Senator Ashford

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**Proponents:**  
Senator Deb Fischer  
Pete McClymont

**Representing:**  
Introducer  
Nebraska Cattlemen

**Opponents:**  
Herb Schimek

**Representing:**  
Nebraska State Education Association

**Neutral:**  
L. Jay Gildersleeve

**Representing:**  
Board of Educational Lands and Funds

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**Summary of purpose and/or changes:**

Legislative Resolution 12CA proposes a constitutional amendment dealing with the Board of Educational Lands and Funds and the sale of education lands managed by the board.

The constitutional amendment would required that the board would sell enough of the total lands managed to result in one-fourth of the value of the school trust permanent portfolio being invested by the board in real property and three-fourths of the value being invested by the state investment officer.

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The value of the school trust permanent portfolio would mean the total fair market value of the educational lands and of all stocks, bonds, and other assets, comprising the perpetual fund for common school purposes described in Article VII, section 7 of the constitution.

**Explanation of amendments, if any:**

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**Senator Ron Raikes, Chairperson**