

One Hundred Second Legislature - First Session - 2011

Introducer's Statement of Intent

LB184

Chairperson: Senator Steve Lathrop

Committee: Business and Labor

Date of Hearing: March 07, 2011

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

LB 184 would revise the interest rate applicable to an award of workers' compensation benefits in cases in which an attorney's fee is allowed from the rate provided in section 45-104.01 to the rate provided in section 45-103. Section 45-104.01 is the interest rate assessed on delinquent taxes or special assessments owed to political subdivisions and is set at 14%. Section 45-103 addresses the interest rate for decrees and judgments and is essentially fixed at a rate equal to two percentage points above the 26 week United States Treasury bill rate in effect on the date of entry of the judgment.

Principal Introducer: _____

Senator Jim Smith