

ONE HUNDRED FOURTH LEGISLATURE - SECOND SESSION - 2016
COMMITTEE STATEMENT
LB133

Hearing Date: Monday February 23, 2015
Committee On: Business and Labor
Introducer: Ebke
One Liner: Change interest rate provisions on certain Nebraska Workers' Compensation Court awards

Roll Call Vote - Final Committee Action:
Indefinitely postponed

Vote Results:
Aye: 6 Senators Bloomfield, Crawford, Ebke, Harr, Howard, Johnson
Nay:
Absent: 1 Senator Chambers
Present Not Voting:

Verbal Testimony:

Proponents:

Senator Laura Ebke
Bob Hallstrom

Ron Sedlacek

Korby Gilbertson
Theodore D. Fraizer

Opponents:

John E. Corrigan
Lee Loudon

Neutral:

Representing:

Introducer
Nebraskans for Workers' Compensation Equity & Fairness, National Federation of Independent Business, Greater Omaha Chamber of Commerce, and NCCI
Nebraska Chamber of Commerce and Greater Omaha Chamber of Commerce
Property Casualty Insurers Association of America
American Insurance Association

Representing:

Nebraska State AFL-CIO
Nebraska Association of Trial Attorneys

Representing:

Summary of purpose and/or changes:

LB 133 amends section 48-125 pertaining to late payments and penalties for workers' compensation benefits. LB 133 would change the interest rate calculation from the 14% interest employed in section 45-104.01 to the rate calculation provided in section 45-103. The judgment rate in section 45-103 is equal to 2 percentage points above the bond investment yield, as published by the U.S. Secretary of Treasury. As of January 16, 2015, the judgment interest rate is 2.132%.

Burke Harr, Chairperson