

ONE HUNDRED FOURTH LEGISLATURE - FIRST SESSION - 2015
COMMITTEE STATEMENT (CORRECTED)
LB480

Hearing Date: Monday March 09, 2015
Committee On: Business and Labor
Introducer: Harr
One Liner: Change provisions relating to computing compensation under the Nebraska Workers' Compensation Act

Roll Call Vote - Final Committee Action:
Advanced to General File with amendment(s)

Vote Results:

Aye: 7 Senators Bloomfield, Chambers, Crawford, Ebke, Harr, McCollister, Johnson

Nay:

Absent:

Present Not Voting:

Verbal Testimony:

Proponents:

Senator Burke Harr

Representing:

Introducer

Opponents:

Todd Bennett

Representing:

Nebraska Association of Trial Attorneys

Neutral:

Representing:

Summary of purpose and/or changes:

LB 480 amends section 48-119 to provide for the date compensation benefits begin if the disability continues for forty-two days or longer rather than six weeks or longer. LB 480 is a place holder bill.

Explanation of amendments:

AM 1274 would replace the original bill with the following sections:

Sec. 1. reflects the principles found in LB 158. It would, under the Workers' Compensation Act, deny benefits if an employee knowingly and willfully made false statements regarding his/her physical or medical condition by acknowledging that he/she is able to perform the essential functions of the job based on the employer's job description.

Sec.2. contains the issues found in LB 363. It clarifies that employees are not responsible for any finance charges or late penalty payments as a result of medical services rendered by a provider pursuant to 48-120(1)(a).

Sec. 3. reflects the principles found in LB 133. It amends section 48-125 and revises the interest rate applicable to an award of workers' compensation benefits in which an attorney's fee is permitted. It changes the rate provided in section 45-104.01 (14%) to a rate calculation of 6 percentage points above the bond investment yield, as published by the U.S. Secretary of Treasury. Effective April 16, 2015, the judgment interest rate is 2.137%.

Sec. 4. includes LB 600, which expands the authority to invest trust assets held in irrevocable workers' compensation trusts to allow for investments in the same manner as corporate trustees holding retirement or pension funds for governmental employees as found in section 30-3209(1)(a) through (i). It provides that if the assets fall below the acceptable amount required by the compensation court, the trustor must deposit additional assets to continue to satisfy the minimum security amounts required. It also provides that the trustee cannot invest assets into stocks, bonds or other obligations of the trustor.

Sec. 5. adds Sections 1 and 2 to the Act.

Sec. 6. repealer.

Burke Harr, Chairperson