

One Hundred Fourth Legislature - First Session - 2015

Introducer's Statement of Intent

LB133

Chairperson: Senator Burke Harr

Committee: Business and Labor

Date of Hearing: February 23, 2015

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

LB 133 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 (14%) to the rate provided in section 45-103 (judgment interest rate).

The judgment interest rate is two percentage points above the bond investment yield of the 26 week U.S. Treasury bill in effect at the time of the judgment. The State Court Administrator is required to distribute notice of such rate and any changes to it to all Nebraska judges to be in effect two weeks after the date the auction price is published by the Secretary of the Treasury of the United States. Effective January 16, 2015, the judgment interest rate is 2.132%

Principal Introducer: _____

Senator Laura Ebke