

## One Hundred First Legislature - First Session - 2009 Introducer's Statement of Intent LB 552

Chairperson: Steve Lathrop
Committee: Business and Labor
Date of Hearing: March 2, 2009

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

Legislative Bill 552 adopts the Nebraska Construction Prompt Pay Act, which addresses the payment of contractors and subcontractors on construction projects. This bill replaces and expands the current prompt pay requirements in current statue and adds additional provisions regarding claims and disputes.

Prompt payment is a necessary component of a successful construction project. It helps keep projects on schedule and facilitates the timely compensation of subcontractors, material suppliers and employees.

Principal Introducer:		
_	Senator Tom White	