

AMENDMENTS TO LB373

(Amendments to Standing Committee amendments, AM1550)

Introduced by Mello

1           1. Insert the following section:

2           Sec. 6. Section 45-1205, Reissue Revised Statutes of  
3 Nebraska, is amended to read:

4           45-1205 Except as provided in section 45-1204, if a  
5 periodic or final payment to (1) a contractor is delayed by more  
6 than thirty days after receipt of a properly submitted periodic or  
7 final payment request by the owner or owner's representative or (2)  
8 a subcontractor is delayed by more than ten days after receipt of a  
9 periodic or final payment by the contractor or subcontractor, then  
10 the remitting party owner, contractor, or subcontractor shall pay  
11 the contractor or subcontractor interest due until such amount is  
12 paid, beginning on the day following the payment due date at the  
13 rate of one percent per month or a pro rata fraction thereof on  
14 the unpaid balance. Interest is due under this section only after  
15 the person charged the interest has been notified of the provisions  
16 of this section by the contractor or subcontractor. Acceptance of  
17 progress payments or a final payment shall release all claims for  
18 interest on such payments.

19           2. On page 2, line 3, after "person" insert ". Contractor  
20 does not include an individual or an entity performing work on  
21 a contract for the State of Nebraska or performing work on a  
22 federal-aid or state-aid project of a political subdivision in

1 which the state makes payments to the contractor on behalf of the  
2 political subdivision"; and in line 24 after "suppliers" insert  
3 ". Subcontractor does not include an individual or an entity  
4 performing work as a subcontractor on a contract for the State of  
5 Nebraska or performing work on a federal-aid or state-aid project  
6 of a political subdivision in which the state makes payments to the  
7 contractor on behalf of the political subdivision".

8           3. On page 4, line 7, strike "a party", show as stricken,  
9 and insert "an owner, a contractor, or a subcontractor"; and strike  
10 beginning with "by" in line 11 through "subcontractor" in line 12.

11           4. Correct the repealer and renumber the remaining  
12 section accordingly.