

January 25, 1991 LB 63

CLERK: Madam President, LB 63 was a bill introduced by Senator Beyer and Senator Hartnett. (Read title.) The bill was introduced on January 10, referred to the Revenue Committee. The bill was advanced to General File. I have no amendments to the bill, Madam President.

PRESIDENT MOUL: Senator Ashford.

SENATOR ASHFORD: Just a point of personal privilege. I would like to announce that before the Page sends out or sends around the yellow ribbons or the wood carved yellow ribbons with the American flag attached, that those items were presented to Senator Rasmussen, Senator Will, and myself to be handed out by the Westside High School Gifted Education class, so I wanted to make that announcement so that the Pages could go ahead and hand those out. Thank you.

PRESIDENT MOUL: Thank you, Senator Ashford. I'll now recognize Senator Beyer.

SENATOR BEYER. Thank you, Madam President and colleagues, this bill was introduced to clarify a section of Nebraska law dealing with interest rates on special assessments for road improvement districts. When such a district gets created bonds are issued to cover construction costs and special assessments are levied against the landowners and the county to retire the bonds. Current law requires that unpaid special assessments must draw interest at the rate specified in Section 45-104.01 which is currently 14 percent. LB 63 allows the rates on assessments due to be established by the county board at a rate not to exceed the rate in Section 45-104.01, thereby allowing the county board to charge a lesser rate to taxpayers when the assessments are due and not delinquent. If they do become delinquent then the 14 percent would be charged.

PRESIDENT MOUL: Thank you, Senator Beyer, and I will now recognize Senator Wesely.

SENATOR WESELY: Thank you, Madam President. I guess, Senator Beyer, I was trying to listen, I got waylaid there. The current delinquency rate is what and what would it be under this bill? Can you go back...

SENATOR BEYER: The current delinquency rate is 14 cents which remains. When a road district is created by the county and the