

period of wrongdoing. It is not a period when there is any punitive action that should be taken. But a 14 percent delinquency rate is punitive. Now there are some costs involved and the sensible cost to get for that period of time is the cost the bonds are running up. So, the county board says to this, it says to us this, give us the levy date to the due date like existing law, no interest, but let us recognize that period between the due date and the delinquency rate at a less punitive number than what the statutes now force us to do which is to use the 14 percent number. Let's just use the cost of money, let's just use the bond rate, if we will, or our discretion to set that rate until the delinquency date. After the delinquency date kick in the statutory max, or kick in the statutory regular number, it's a 14 percent delinquency rate, and let that apply in a punitive fashion after somebody has failed to do their obligation which is to pay this assessment between the due date and the delinquency date. If you read that sentence you'll see that it has a levy, a due date and then different than the due date, recognition of delinquency. LB 63 is good policy. I suggest that we pass it.

PRESIDENT MOUL: Thank you, Senator Landis. I'll now recognize Senator Pirsch.

SENATOR PIRSCH: Senator Landis, if you would yield I'd like to ask a question on this bill. Does this pertain to all counties, this section?

SENATOR LANDIS: This doesn't apply to counties, but to assessment districts as I recall, and I assume this applies to any county that has this kind of assessment district and Emil Beyer, the introducer of the measure, may well be able to correct me if I'm misreading his bill.

SENATOR PIRSCH: Well, it seems to me, it appears to me that this is being done in certain circumstances and so I would like to know why the discrepancy in application on different street improvement districts or road improvement districts applies. Senator Landis, if you...

SENATOR LANDIS: If you're doing it to me, it seems to me that what has happened is that our initial law here, which has this levy date, due date and delinquency rate, at the time that we stuck in that delinquency reference, the last time this bill was changed my guess is, was to add this delinquency rate on line 7.