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April 1, 1999 LB 640, 806

adopt or pass LB 640 and repeal this section of statute which is no longer needed.

SPEAKER KRISTENSEN: Debate on advancement? Senator Thompson, you're recognized to close. She waives closing. The question before the body is the advancement of LB 640 to E & R Initial. All those in favor vote aye; all those opposed vote nay. Record.

CLERK: 27 ayes, 0 nays, Mr. President, on the advancement of LB 640.

SPEAKER KRISTENSEN: (LB) 640 advances. LB 806.

CLERK: (LB) 806 by Urban Affairs. (Read title.) Introduced January 20, referred to Urban Affairs, advanced to General File. I have no amendments to the bill, Mr. President.

SPEAKER KRISTENSEN: Chair of the Urban Affairs Committee, Senator Hartnett's recognized to open.

SENATOR HARTNETT: Mr. Speaker, members of the body, under current law, SID special assessments bear interest rates at 10 percent per year until they become delinquent. After they become delinquent, insulation (sic--installments) bear interest a rate which is greater, 2 percent per year above the rate set by the district on such insulation (sic--installments) before delinquency, or the average rate of interest occurring (sic--accruing) on construction fund warrants registered against such district 60 day prior to the actual levy of special assessment. Under...under any circumstances it can (sic--cannot) exceed the 14 percent, which is set in Section 45-41.4 (sic--Section 45-104.01). This proposed change would specify that SID special assessment would bear interest at the rate per year which is greater, the rate of interest occurring (sic--accruing) on construction fund warrants registered against district 60 days prior to the actual levy of special assessment, or the average rate of interest accruing on the construction fund warrants issued to pay for the improvement which the special assessment are to be levied adjusted to the greater of one-half percent. After insulation (sic--installments)...after (inaudible) become delinquent, they