

One Hundred Third Legislature - Second Session - 2014

Introducer's Statement of Intent

LB870

Chairperson: Senator Brad Ashford

Committee: Judiciary

Date of Hearing: February 13, 2014

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

LB 870 creates the Public Debt Recovery Program ("Program") within the State Treasurer's Office. The Program will utilize set offs against a debtor's interest in the state treasury to satisfy an individual's debt to a public entity. Interest in the state treasury may include income tax refunds, lottery prizes, payroll, contract payments, and unclaimed property. State agencies and courts shall and political subdivisions may participate in the Program. Once a debt has been recovered, the amount collected, minus the recovery fee, shall be forwarded to the Program participant to satisfy the debt.

The State Treasurer shall develop and implement the Program, promulgating rules as necessary to satisfy the requirements of LB 870.

Principal Introducer: _____

Senator Kate Bolz