

**One Hundred Seventh Legislature - Second Session - 2022**

**Introducer's Statement of Intent**

**LB735**

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**Chairperson: Senator Lou Ann Linehan**

**Committee: Revenue**

**Date of Hearing:**

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

LB 735 increases the interest rate from nine percent to fourteen percent for unpaid balances of refunds or claims that political subdivisions owe to taxpayers.

This change to fourteen percent matches the rate that taxpayers are subject to when making late payments to political subdivisions.

**Principal Introducer:** \_\_\_\_\_

**Senator Eliot Bostar**