

March 3, 1980

LB 842, 689

CLERK: 25 ayes, 4 nays on the motion to advance, Mr. President.

SPEAKER MARVEL: Motion carried. The bill is advanced. The next bill is LB 689.

CLERK: LB 689, title read. The bill was first read on January 10. It was referred to Revenue. It was advanced to General File. There are committee amendments by Senator Carsten's Revenue Committee, Mr. President.

SPEAKER MARVEL: Senator Carsten.

SENATOR CARSTEN: Mr. President and members of the Legislature, I move for the adoption of the committee amendments. Actually the committee amendments now become the bill and they are as follows: First they clarify the wording of the original bill. The original bill was not very clear and the committee felt that it needed clarification and we did that. Secondly, it provides a definition for the term "improvement". At the time of the hearing there was some discussion about what is an improvement when it comes to valuations in property. We did clarify that and it is a part of the amendments. It raises the penalty on improvements reported late voluntarily from five percent to twelve percent in order to be more in line with current interest rates. And four, it added a new section which raises the interest rate on distress warrants from seven percent to eleven percent as part of the cleanup measure to LB 84 of last year. It did raise interest rates on delinquent property taxes but inadvertently omitted the rate on the distress warrants. I move for the adoption of the committee amendments, Mr. President.

SPEAKER MARVEL: The motion is the adoption of the committee amendments. All those in favor vote aye, opposed no. Record the vote.

CLERK: 28 ayes, 0 nays, Mr. President, on the adoption of the committee amendments. Mr. President, Senator Sieck now has an amendment. It is on page 691 of the Legislative Journal.

SPEAKER MARVEL: Senator Sieck, you have an amendment to the bill.

SENATOR SIECK: Senator Vard Johnson says it is a real good amendment. He printed it for me, Mr. President,