

come trying to kill the bill that was lowering the tax rate for delinquent taxes. They didn't appear before us saying that 14 percent should stay where it is. The League of Municipalities did. Other people did. But the City of Omaha wasn't there. As far as I am concerned, I would have no qualms with voting right now for an amendment that floated the tax delinquency rate at the same factor. And, John, I was the one vote in the Revenue Committee for your idea for that bill. It would be consistent. But as I understand the theory of this bill, you return to a plaintiff the cost of money so that the time value of their injury is returned to them. The T-bill rate is the fairest rate I can think of to do that. And for that reason I support the Hall amendment.

SPEAKER NICHOL: Mr. Clerk, I understand we have an amendment to the amendment.

CLERK: Mr. President, Senators Vard Johnson and Hoagland would move to amend the Hall amendment to have it apply only to prejudgment interest.

SPEAKER NICHOL: Which one of you gentlemen wants to carry the mail first? Senator Vard Johnson. Each of you is pointing at the other one.

SENATOR V. JOHNSON: Well, I will do it very quickly, Mr. Speaker. It is a real simple amendment. If the City of Omaha wants to have judgment interest rates fixed at the T-bill rate and if there are a majority of people in this body who agree with that, the most appropriate part of the interest to be fixed at the T-bill rate is the prejudgment level of interest as opposed to the postjudgment level of interest. And the reason I say that is because the postjudgment interest rate is tied to, fixed to our delinquent tax interest rate and as far as I am concerned, what is sauce for the goose is sauce for the gander and as long as our delinquent tax interest rate is 14 percent, then our postjudgment interest rate ought to be 14 percent. If our delinquent tax rate is 12 percent, then our postjudgment interest rate should be 12 percent. But if the City of Omaha is so concerned about having the T-bill rate be the measuring rate, then let that apply to the prejudgment rate of interest. That is what the amendment does. Incidentally, the bill itself would set that prejudgment rate of interest at 10 percent. So instead of being at