

CLERK: 25 ayes, 0 nays, Mr. President, on adoption of the motion to advance the bill.

SPEAKER NICHOL: The bill is advanced. LB 298.

CLERK: Mr. President, 298 is a bill by Senator Hall. (Read title.) The bill was read on January 17, referred to the Banking Committee, advanced to General File. There are Banking Committee amendments pending.

SPEAKER NICHOL: Senator DeCamp or Senator Hall, can you take the amendments?

SENATOR HALL: Mr. President and members, I was not aware of the committee amendments, but it is my understanding that all they do is allow...require that the Court Administrator, am I right, Mr. Clerk? Could you read it, please? Could I request that the Clerk would read the statement of intent?

CLERK: Mr. President, the amendments, the explanation as provided on the committee statement, which you will find in your bill books, states as follows: The committee amendments would, one, clarify certain provisions. Two, direct the State Court Administrator to give notice of the rate and its changes to all state judges. And, three, establish an effective date of the applicable rate to be made two weeks after the date published by the United States Secretary of Treasury.

SENATOR HALL: Thank you, Mr. Clerk. Mr. President and members, what the committee amendments do, and it is unfortunate that Senator DeCamp isn't here to handle them, it just clarifies. The bill is a postjudgment interest bill. Currently the rate is tied to a 14 percent penalty rate for taxes that are owed to the state. The bill would require that the postjudgment interest rate be tied to the T-bill. We debated this as an amendment to a bill last year so we could save a little time. The body adopted the amendment to the bill. They adopted 298 as an amendment to the bill. There was not any problem with it. All the Banking Committee amendments do is clarify how the clerk would have to report to the judges and the effective date of the interest rate. It would be tied to the T-bill rate. Currently, the T-bill rate is 7.74. I would urge that you adopt the committee amendments.