

SENATE BILL No. 441

DIGEST OF INTRODUCED BILL

Citations Affected: IC 24-4.6-1-101.

Synopsis: Interest on judgments for money. Provides that the payment of interest on judgments for money shall be paid at the following rate if there was no contract between the parties to the suit, or if a rate of interest was not agreed upon in the original contract sued upon: (1) An annual rate of 8%, with respect to the accrual of interest before July 1, 2019, on any part of a judgment that is paid before July 1, 2019. (2) The lesser of: (A) 8%; or (B) the applicable adjusted rate of interest calculated by the department of state revenue for the nonpayment of taxes as of the date of payment of the interest on the judgment; with respect to the accrual of interest after June 30, 2019, on any part of a judgment that is unpaid after June 30, 2019, even if the judgment was rendered before July 1, 2019.

Effective: July 1, 2019.

Ford Jon

January 14, 2019, read first time and referred to Committee on Judiciary.



First Regular Session of the 121st General Assembly (2019)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2018 Regular and Special Session of the General Assembly.

SENATE BILL No. 441

A BILL FOR AN ACT to amend the Indiana Code concerning trade regulation.

Be it enacted by the General Assembly of the State of Indiana:

- 1 SECTION 1. IC 24-4.6-1-101 IS AMENDED TO READ AS
- 2 FOLLOWS [EFFECTIVE JULY 1, 2019]: Sec. 101. Except as
- 3 otherwise provided by statute, interest on judgments for money
- 4 whenever rendered shall be from the date of the return of the verdict or
- 5 finding of the court until satisfaction at:
- 6 (1) the rate agreed upon in the original contract sued upon, which
- 7 shall not exceed an annual rate of eight percent (8%) even though
- 8 a higher rate of interest may properly have been charged
- 9 according to the contract prior to judgment; or
- 10 (2) **an annual rate of eight percent (8%)** if there was no contract
- 11 by the parties, **or if a rate was not agreed upon in the original**
- 12 **contract sued upon:**
- 13 (A) **an annual rate of eight percent (8%), with respect to**
- 14 **the accrual of interest before July 1, 2019, on any part of**
- 15 **a judgment that is paid before July 1, 2019; or**
- 16 (B) **the lesser of:**
- 17 (i) **eight percent (8%); or**



1 (ii) the applicable adjusted rate of interest calculated
2 under IC 6-8.1-10-1(c) as of the date of payment of the
3 interest on the judgment;
4 with respect to the accrual of interest after June 30, 2019,
5 on any part of a judgment that is unpaid after June 30,
6 2019, even if the judgment was rendered before July 1,
7 2019.

