

HB 2353 -- JUDGMENT INTEREST RATES

SPONSOR: Trent

In tort actions, the interest rate currently allowed for judgments and orders is an annual interest rate equal to the intended Federal Funds Rate, as established by the Federal Reserve Board, plus 5%. This bill changes the provision to plus 2%. In no case shall the annual interest rate on any judgment or order exceed 5%. Similarly, in tort cases where there is a judgment for prejudgment interest, the provision is changed to plus 2% from plus 5%, and in no case shall the annual interest rate on any judgment or order exceed 5%.

This bill is the same as HB 376 (2019).