

HB 2485 - S COMM AMD
By Committee on Judiciary

ADOPTED 03/05/2004

1 Strike everything after the enacting clause and insert the
2 following:

3 "Sec. 1. RCW 4.56.115 and 1983 c 147 s 2 are each amended to read
4 as follows:

5 Judgments founded on the tortious conduct of the state of
6 Washington or of the political subdivisions, municipal corporations,
7 and quasi municipal corporations of the state, whether acting in their
8 governmental or proprietary capacities, shall bear interest from the
9 date of entry at two percentage points above the (~~maximum rate~~
10 ~~permitted under RCW 19.52.020 on~~) equivalent coupon issue yield (as
11 published by the board of governors of the federal reserve system) of
12 the average bill rate for twenty-six week treasury bills as determined
13 at the first bill market auction conducted during the calendar month
14 immediately preceding the date of entry thereof(~~(:—PROVIDED, That)~~).
15 In any case where a court is directed on review to enter judgment on a
16 verdict or in any case where a judgment entered on a verdict is wholly
17 or partly affirmed on review, interest on the judgment or on that
18 portion of the judgment affirmed shall date back to and shall accrue
19 from the date the verdict was rendered.

20 "Sec. 2. RCW 4.56.110 and 1989 c 360 s 19 are each amended to read
21 as follows:

22 Interest on judgments shall accrue as follows:

23 (1) Judgments founded on written contracts, providing for the
24 payment of interest until paid at a specified rate, shall bear interest
25 at the rate specified in the contracts: PROVIDED, That said interest
26 rate is set forth in the judgment.

27 (2) All judgments for unpaid child support that have accrued under
28 a superior court order or an order entered under the administrative
29 procedure act shall bear interest at the rate of twelve percent.

1 (3) Judgments founded on the tortious conduct of individuals or
2 other entities, whether acting in their personal or representative
3 capacities, shall bear interest from the date of entry at two
4 percentage points above the equivalent coupon issue yield, as published
5 by the board of governors of the federal reserve system, of the average
6 bill rate for twenty-six week treasury bills as determined at the first
7 bill market auction conducted during the calendar month immediately
8 preceding the date of entry. In any case where a court is directed on
9 review to enter judgment on a verdict or in any case where a judgment
10 entered on a verdict is wholly or partly affirmed on review, interest
11 on the judgment or on that portion of the judgment affirmed shall date
12 back to and shall accrue from the date the verdict was rendered.

13 (4) Except as provided under subsections (1) (~~and~~), (2), and (3)
14 of this section, judgments shall bear interest from the date of entry
15 at the maximum rate permitted under RCW 19.52.020 on the date of entry
16 thereof(~~(: PROVIDED, That)~~). In any case where a court is directed on
17 review to enter judgment on a verdict or in any case where a judgment
18 entered on a verdict is wholly or partly affirmed on review, interest
19 on the judgment or on that portion of the judgment affirmed shall date
20 back to and shall accrue from the date the verdict was rendered. The
21 method for determining an interest rate prescribed by this subsection
22 is also the method for determining the "rate applicable to civil
23 judgments" for purposes of RCW 10.82.090.

24 NEW SECTION. Sec. 3. The rate of interest required by sections 1
25 and 2(3), chapter . . ., Laws of 2004 (sections 1 and 2(3) of this act)
26 applies to the accrual of interest:

- 27 (1) As of the date of entry of judgment with respect to a judgment
28 that is entered on or after the effective date of this act;
29 (2) As of the effective date of this act with respect to a judgment
30 that was entered before the effective date of this act and that is
31 still accruing interest on the effective date of this act.

32 **Sec. 4.** RCW 19.52.025 and 1986 c 60 s 1 are each amended to read
33 as follows:

34 Each month the state treasurer shall compute the highest rate of
35 interest permissible under RCW 19.52.020(1), and the rate of interest

1 required by RCW 4.56.110(3) and 4.56.115, for the succeeding calendar
2 month. The treasurer shall file (~~(this rate)~~) these rates with the
3 state code reviser for publication in the next available issue of the
4 Washington State Register in compliance with RCW 34.08.020(8)."

HB 2485 - S COMM AMD
By Committee on Judiciary

ADOPTED 03/05/2004

5 On page 1, line 1 of the title, after "judgments;" strike the
6 remainder of the title and insert "amending RCW 4.56.115, 4.56.110, and
7 19.52.025; and creating a new section."

--- END ---