

SSB 5728 - S AMD 187

By Senators Sheahan, Hargrove

ADOPTED 03/14/2003

1 Beginning on page 4, line 29, strike all of section 302 and insert
2 the following:

3 "Sec. 302. RCW 4.56.110 and 1989 c 360 s 19 are each amended to
4 read as follows:

5 Interest on judgments shall accrue as follows:

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

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

13 (3) Judgments founded on the tortious conduct of individuals or
14 other entities, whether acting in their personal or representative
15 capacities, shall bear interest from the date of entry at two
16 percentage points above the equivalent coupon issue yield, as published
17 by the board of governors of the federal reserve system, of the average
18 bill rate for twenty-six week treasury bills as determined at the first
19 bill market auction conducted during the calendar month immediately
20 preceding the date of entry. In any case where a court is directed on
21 review to enter judgment on a verdict or in any case where a judgment
22 entered on a verdict is wholly or partly affirmed on review, interest
23 on the judgment or on that portion of the judgment affirmed shall date
24 back to and shall accrue from the date the verdict was rendered.

25 (4) Except as provided under subsections (1) (~~and~~), (2), and (3)
26 of this section, judgments shall bear interest from the date of entry
27 at the maximum rate permitted under RCW 19.52.020 on the date of entry
28 thereof(~~PROVIDED, That~~)). In any case where a court is directed on
29 review to enter judgment on a verdict or in any case where a judgment
30 entered on a verdict is wholly or partly affirmed on review, interest

1 on the judgment or on that portion of the judgment affirmed shall date
2 back to and shall accrue from the date the verdict was rendered. The
3 method for determining an interest rate prescribed by this subsection
4 is also the method for determining the "rate applicable to civil
5 judgments" for purposes of RCW 10.82.090.

6 NEW SECTION. Sec. 303. The rate of interest required by sections
7 301 and 302(3), chapter . . . , Laws of 2003 (sections 301 and 302(3) of
8 this act) applies to the accrual of interest as of the date of entry of
9 judgment with respect to a judgment that is entered on or after the
10 effective date of this act.

11 **Sec. 304.** RCW 19.52.025 and 1986 c 60 s 1 are each amended to read
12 as follows:

13 Each month the state treasurer shall compute the highest rate of
14 interest permissible under RCW 19.52.020(1), and the rate of interest
15 required by RCW 4.56.110(3) and 4.56.115, for the succeeding calendar
16 month. The treasurer shall file (~~this rate~~) these rates with the
17 state code reviser for publication in the next available issue of the
18 Washington State Register in compliance with RCW 34.08.020(8)."

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19 On page 1, line 2 of the title, after "4.56.110," insert
20 "19.52.025,"

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