

State of Arkansas
89th General Assembly
Regular Session, 2013

A Bill

SENATE BILL 503

By: Senator D. Johnson
By: Representatives Vines, Williams

For An Act To Be Entitled

AN ACT TO MAKE TECHNICAL CORRECTIONS TO TITLE 16 OF
THE ARKANSAS CODE CONCERNING PRACTICES, PROCEDURES,
AND COURTS; AND FOR OTHER PURPOSES.

Subtitle

TO MAKE TECHNICAL CORRECTIONS TO TITLE 16
OF THE ARKANSAS CODE CONCERNING
PRACTICES, PROCEDURES, AND COURTS.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

SECTION 1. Arkansas Code § 16-65-114(a), is amended to read as follows:

16-65-114. Interest on judgments.

(a)(1) Interest ~~Except as provided in subdivision (a)(2) of this section, interest~~ on a judgment entered by a ~~circuit court on a contract~~ shall bear interest:

(A) In an action on a contract at the rate provided by the contract or ten percent (10%) per annum, whichever is greater; and

(B) ~~on~~ In any other judgment action at ten percent (10%) per annum, ~~but not more than the maximum rate permitted by the Arkansas Constitution, Article 19, § 13, as amended.~~

(2) Interest on a judgment shall not exceed the maximum rate permitted under Arkansas Constitution, Amendment 89.

(b) ~~Interest on a judgment entered by a district court on a contract shall bear interest at the rate provided by the contract or ten percent (10%)~~



~~per annum, whichever is greater, and on any other judgment at ten percent (10%).~~

~~(e) A judgment rendered or to be rendered against a county in the state on a county ~~warrants~~ warrant or other evidence of county indebtedness shall not bear any interest after the passage of this act.~~

APPROVED: 04/11/2013