

Stricken language would be deleted from and underlined language would be added to present law.

State of Arkansas
92nd General Assembly
Regular Session, 2019

A Bill

SENATE BILL 532

By: Senators Irvin, B. Ballinger, T. Garner, Hester

By: Representatives House, Crawford, D. Douglas, Eubanks, Hawks, Petty, Rushing, Tosh

For An Act To Be Entitled

AN ACT TO ESTABLISH PREJUDGMENT AND POST-JUDGMENT
INTEREST RATES; AND FOR OTHER PURPOSES.

Subtitle

TO ESTABLISH PREJUDGMENT AND POST-
JUDGMENT INTEREST RATES.

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

SECTION 1. Arkansas Code § 16-65-114 is amended to read as follows:
16-65-114. Interest on judgments.

(a)(1) Except as provided in subdivision (a)(2) of this section,
~~interest on~~ a judgment entered by a court shall bear post-judgment interest
and, if appropriate under the facts of the case, prejudgment interest:

(A) In an action on a contract at the rate provided by the
contract or ~~ten percent (10%) per annum~~ at a rate equal to the Federal
Reserve primary credit rate in effect on the date on which the judgment is
entered plus two percent (2%), whichever is greater; and

(B) In any other action at ~~ten percent (10%) per annum~~ a
rate equal to the Federal Reserve primary credit rate in effect on the date
on which the judgment is entered plus two percent (2%).

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

(b) A judgment rendered or to be rendered against a county in the
state on a county warrant or other evidence of county indebtedness shall not
bear interest.

