

1 SB207  
2 128686-4  
3 By Senator Ward  
4 RFD: Judiciary  
5 First Read: 10-MAR-11

1 SB207

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4 ENROLLED, An Act,

5 To amend Section 8-8-10, Code of Alabama 1975,  
6 relating to the interest on money judgments, to provide that  
7 judgments, other than judgments based on a contract action,  
8 would bear interest from the date of entry of the judgment at  
9 a rate equal to 7.5 percent; and to provide that post-judgment  
10 interest would be computed daily to the date of payment, and  
11 compounded annually.

12 BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:

13 Section 1. Section 8-8-10, Code of Alabama 1975, is  
14 amended to read as follows:

15 "§8-8-10.

16 "(a) Judgments for the payment of money, other than  
17 costs, if based upon a contract action, bear interest from the  
18 day of the cause of action, at the same rate of interest as  
19 stated in the contract; all other judgments shall bear  
20 interest at the rate of 7.5 percent per annum, the provisions  
21 of Section 8-8-1 to the contrary notwithstanding; provided,  
22 that fees allowed a trustee, executor, administrator, or  
23 attorney and taxed as a part of the cost of the proceeding  
24 shall bear interest at a like rate from the day of entry.

1                   "(b) This section shall apply to all judgments  
2 entered on and after the effective date of the act adding this  
3 subsection."

4                   Section 2. This act shall become effective on the  
5 first day of the third month following its passage and  
6 approval by the Governor, or its otherwise becoming law.

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President and Presiding Officer of the Senate

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Speaker of the House of Representatives

SB207

Senate 19-APR-11

I hereby certify that the within Act originated in and passed the Senate, as amended.

Patrick Harris  
Secretary

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House of Representatives  
Passed: 26-MAY-11

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By: Senator Ward