

HB5487



100TH GENERAL ASSEMBLY

State of Illinois

2017 and 2018

HB5487

by Rep. Will Guzzardi

SYNOPSIS AS INTRODUCED:

735 ILCS 5/2-1303

from Ch. 110, par. 2-1303

Amends the Code of Civil Procedure. Provides that for judgments of \$50,000 or less that do not include any compensation for bodily injury or death, judgments recovered in any court shall draw interest at a rate of 2% (currently 9% or 6% if the judgment debtor is a governmental entity) per annum. Effective immediately.

LRB100 20529 HEP 35914 b

A BILL FOR

1 AN ACT concerning civil law.

2 **Be it enacted by the People of the State of Illinois,**
3 **represented in the General Assembly:**

4 Section 5. The Code of Civil Procedure is amended by
5 changing Section 2-1303 as follows:

6 (735 ILCS 5/2-1303) (from Ch. 110, par. 2-1303)

7 Sec. 2-1303. Interest on judgment.

8 (a) Judgments recovered in any court shall draw interest ~~at~~
9 ~~the rate of 9% per annum~~ from the date of the judgment until
10 satisfied at the rate of:

11 (1) ~~or~~ 6% per annum when the judgment debtor is a unit
12 of local government, as defined in Section 1 of Article VII
13 of the Constitution, a school district, a community college
14 district, or any other governmental entity

15 (2) 2% per annum for judgments of \$50,000 or less that
16 do not include any compensation for bodily injury or death;
17 and

18 (3) 9% per annum in all other cases.

19 (b) When judgment is entered upon any award, report or
20 verdict, interest shall be computed at the applicable ~~above~~
21 rate, from the time when made or rendered to the time of
22 entering judgment upon the same, and included in the judgment.
23 Interest shall be computed and charged only on the unsatisfied

1 portion of the judgment as it exists from time to time. The
2 judgment debtor may by tender of payment of judgment, costs and
3 interest accrued to the date of tender, stop the further
4 accrual of interest on such judgment notwithstanding the
5 prosecution of an appeal, or other steps to reverse, vacate or
6 modify the judgment.

7 (Source: P.A. 85-907.)

8 Section 99. Effective date. This Act takes effect upon
9 becoming law.