

HOUSE OF REPRESENTATIVES

KENTUCKY GENERAL ASSEMBLY AMENDMENT FORM
2017 REGULAR SESSION
Unofficial Document

Amend printed copy of **HB 223**

On page 1, lines 3 to 20, by deleting all text and inserting in place thereof:

"➔Section 1. KRS 360.040 is amended to read as follows:

- (1) Except as provided in subsections (2), (3), and (4) of this section, a judgment, including a judgment for prejudgment interest, shall bear [twelve percent (12%)] interest at a rate of the Federal Discount rate plus five percent (5%), but not less than eight percent (8%), computed on the date that judgment is entered and compounded annually from the date the judgment is entered [its date]. A judgment may be for the principal and accrued interest [; but if rendered for accruing interest on a written obligation, it shall bear interest in accordance with the instrument reporting such accruals, whether higher or lower than twelve percent (12%)].**
- (2) A judgment for unpaid child support payments shall bear twelve percent (12%) interest compounded annually from the date the judgment is entered.**
- (3) A judgment rendered on a contract, promissory note, or other written obligation shall bear interest at the interest rate established in that contract, promissory note, or other written obligation.**
- (4) [Provided, that] When a claim for unliquidated damages is reduced to judgment, such judgment may bear less interest than provided in subsection (1) of this section [twelve percent (12%)] if the court rendering such judgment, after a hearing on that question, is**

Amendment No. HFA 1

Rep. Rep. Angie Hatton

Committee Amendment _____

Signed: _____

Floor Amendment _____

LRC Drafter: Trebelhorn, Matt

Adopted: _____

Date: _____

Rejected: _____

Doc. ID: XXXX

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satisfied that the rate of interest should be less than *provided in subsection (1) of this section* ~~{twelve percent (12%)}~~. All interested parties must have due notice of said hearing."