



General Assembly

January Session, 2003

**Amendment**

LCO No. 5868

\*SB0100205868SR0\*

Offered by:

SEN. GUNTHER, 21<sup>st</sup> Dist.

To: Senate Bill No. 1002

File No. 633

Cal. No. 411

**"AN ACT CONCERNING POSTJUDGMENT INTEREST."**

1 Strike everything after the enacting clause and substitute the  
2 following in lieu thereof:

3 "Section 1. Section 37-3a of the general statutes is repealed and the  
4 following is substituted in lieu thereof (*Effective October 1, 2003*):

5 [Except as provided in sections 37-3b, 37-3c and 52-192a,]  
6 Prejudgment interest, at [the rate of ten per cent a year] a rate per year  
7 equal to the average rate paid, as of December thirty-first of the  
8 previous calendar year, on savings deposits by insured commercial  
9 banks as published in the Federal Reserve Board Bulletin rounded to  
10 the nearest one-tenth of one percentage point, but in no event less than  
11 one and one-half per cent, and no more, may be recovered and allowed  
12 in civil actions or arbitration proceedings under chapter 909, including  
13 actions to recover money loaned at a greater rate, as damages for the  
14 detention of money after it becomes payable. Judgment may be given  
15 for the recovery of taxes assessed and paid upon the loan, and the

16 insurance upon the estate mortgaged to secure the loan, whenever the  
17 borrower has agreed in writing to pay such taxes or insurance or both.  
18 Whenever the maker of any contract is a resident of another state or  
19 the mortgage security is located in another state, any obligee or holder  
20 of such contract, residing in this state, may lawfully recover any  
21 agreed rate of interest or damages on such contract until it is fully  
22 performed, not exceeding the legal rate of interest in the state where  
23 such contract purports to have been made or such mortgage security is  
24 located.

25 Sec. 2. Section 37-3b of the general statutes is repealed and the  
26 following is substituted in lieu thereof (*Effective October 1, 2003*):

27 (a) Except as provided in subsections (b) and (c) of this section, a  
28 money judgment in any action includes postjudgment interest on the  
29 amount of the judgment, at a rate per year equal to the average rate  
30 paid, as of December thirty-first of the previous calendar year, on  
31 savings deposits by insured commercial banks as published in the  
32 Federal Reserve Board Bulletin rounded to the nearest one-tenth of one  
33 percentage point, but in no event less than one and one-half per cent,  
34 computed from the date the judgment is rendered until satisfaction of  
35 the judgment.

36 (b) A money judgment in an action based upon a contract that  
37 specified a rate of interest less than the rate under subsection (a) of this  
38 section includes postjudgment interest at the rate specified in the  
39 contract on the amount of the judgment, computed from the date the  
40 judgment is rendered until satisfaction of the judgment.

41 [(a) For a cause of action] (c) A money judgment in an action arising  
42 on or after May 27, 1997, to recover damages for injury to the person or  
43 to real or personal property caused by negligence includes  
44 postjudgment interest [at the rate of ten per cent a year, and no more,  
45 shall be recovered and allowed in any action to recover damages for  
46 injury to the person, or to real or personal property, caused by  
47 negligence] on the amount of the judgment, at a rate per year equal to

48 the average rate paid, as of December thirty-first of the previous  
49 calendar year, on savings deposits by insured commercial banks as  
50 published in the Federal Reserve Board Bulletin rounded to the nearest  
51 one-tenth of one percentage point, but in no event less than one and  
52 one-half per cent, computed from the date that is twenty days after the  
53 date [of] the judgment is rendered or the date that is ninety days after  
54 the date of verdict, whichever is earlier, [upon the amount of the  
55 judgment] until satisfaction of the judgment.

56 [(b)] (d) If, after the verdict is entered or the judgment is rendered,  
57 any plaintiff [in such action] files a postverdict or postjudgment  
58 motion or an appeal, the recovery of interest by such plaintiff shall be  
59 tolled and interest shall not be added to the judgment for the period  
60 that such postverdict or postjudgment motion or appeal is pending  
61 before the court, unless otherwise ordered by the court. The provisions  
62 of this subsection shall not apply if the reason for the filing of a  
63 postverdict or postjudgment motion or appeal by the plaintiff is to  
64 reply to or answer a motion or appeal filed by a defendant.

65 Sec. 3. Section 52-350c of the general statutes is repealed and the  
66 following is substituted in lieu thereof (*Effective October 1, 2003*):

67 The judges of the Superior Court may adopt any rules they deem  
68 necessary to implement the provisions of sections 49-51, 52-350a, 52-  
69 350c to 52-350f, inclusive, 52-351a, 52-351b, 52-352a, 52-352b, 52-353,  
70 52-355a, 52-356a to 52-356d, inclusive, 52-361a, 52-361b, 52-380a, 52-  
71 380d to 52-380g, inclusive, and 52-400a to 52-400d, inclusive. The rules  
72 shall provide whether or not interrogatories under section 52-351b, or  
73 notice thereof, are to be filed with the clerk of the court. The judges, or  
74 their designee, shall prescribe any forms required to implement  
75 sections 49-51, 52-350a, 52-350c to 52-350f, inclusive, 52-351a, 52-351b,  
76 52-352a, 52-352b, 52-353, 52-355a, 52-356a to 52-356d, inclusive, 52-  
77 361a, 52-361b, 52-380a, 52-380d to 52-380g, inclusive, and 52-400a to 52-  
78 400d, inclusive. Such rules and forms shall provide for the inclusion of  
79 postjudgment interest in money judgments and for the enforcement  
80 thereof."

This act shall take effect as follows:	
Section 1	<i>October 1, 2003</i>
Sec. 2	<i>October 1, 2003</i>
Sec. 3	<i>October 1, 2003</i>