

## 1 VIRGINIA ACTS OF ASSEMBLY — CHAPTER

2 *An Act to amend and reenact § 33.1-128 of the Code of Virginia, relating to awards in condemnation*  
3 *proceedings.*

4 [H 1949]

5 Approved

6 **Be it enacted by the General Assembly of Virginia:**7 **1. That § 33.1-128 of the Code of Virginia is amended and reenacted as follows:**

8 § 33.1-128. Awards in greater or lesser amounts than deposit; interest.

9 In the event of an award in a condemnation proceeding being of a greater amount than that deposited  
10 by virtue of a certificate, the excess amount, together with interest accrued on such excess amount at the  
11 general account composite rate, compiled by the Department of the Treasury of Virginia for the month  
12 in which the award is rendered, computed from the date of such deposit to the date of payment into  
13 court, shall be paid into court for the person or persons entitled thereto, except that any interest which  
14 accrued before July 1, 1970, shall be paid at the rate of five percent, and interest accruing thereafter and  
15 prior to July 1, 1981, shall be paid at the rate of six percent, and any interest accruing thereafter and  
16 prior to July 1, 1994, shall be paid at the rate of eight percent. In the event of an award in a  
17 condemnation proceeding being of a lesser amount than that deposited with the court, and the person or  
18 persons entitled thereto have received the funds deposited with the court pursuant to § 33.1-124, the  
19 Commissioner shall recover the amount of such excess and interest on such excess at the general  
20 account composite rate and, if any person has been paid a greater sum than that to which he is entitled  
21 as determined by the award, judgment shall be entered for the Commissioner against such person for the  
22 amount of such excess and interest. *However, the Commissioner shall not be entitled to recover the*  
23 *amount of such excess and interest in the event the Commissioner acquired, by virtue of the certificate,*  
24 *an entire parcel of land containing a dwelling, multiple family dwelling or building used for commercial*  
25 *purposes at the time of initiation of negotiations for the acquisition of such property.*

ENROLLED

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