2008 SESSION

ENROLLED

[H 882]

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VIRGINIA ACTS OF ASSEMBLY - CHAPTER

2 An Act to amend and reenact § 8.01-382 of the Code of Virginia, relating to collection of interest on administrative orders.

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Approved

- 6 Be it enacted by the General Assembly of Virginia:
- 7 1. That § 8.01-382 of the Code of Virginia is amended and reenacted as follows:
 § 8.01-382. Verdict, judgment or decree to fix period at which interest begins; final order; judgment
- 9 or decree for interest.

10 In any Administrative Process Act (§ 2.2-4000 et seq.) action or action at law or suit in equity, the 11 final order, verdict of the jury, or if no jury the judgment or decree of the court, may provide for 12 interest on any principal sum awarded, or any part thereof, and fix the period at which the interest shall commence. The final order, judgment or decree entered shall provide for such interest until such 13 14 principal sum be paid. If a final order, judgment or decree be rendered which does not provide for interest, the final order, judgment or decree awarded or jury verdict shall bear interest at the judgment 15 rate of interest as provided for in § 6.1-330.54 from its date of entry or from the date that the jury 16 verdict was rendered. Notwithstanding the provisions of this section, any judgment entered for a sum 17 18 due under a negotiable instrument, as defined by § 8.3A-104, shall provide for interest on the principal 19 sum in accordance with § 8.3A-112 at the rate specified in the instrument. If no such rate is specified, 20 interest on the principal sum shall be at the judgment rate provided in § 6.1-330.54.