

1997 SESSION

INTRODUCED

971370358

HOUSE BILL NO. 2542

Offered January 20, 1997

A BILL to amend and reenact § 8.01-382 of the Code of Virginia, relating to interest on judgments or verdicts; exceptions.

Patrons—Mims and Davies

Referred to Committee on Corporations, Insurance and Banking

Be it enacted by the General Assembly of Virginia:

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; judgment or decree for interest.

~~Except as otherwise provided in § 8.3-122, in~~ *In any action at law or suit in equity, the verdict of the jury, or if no jury the judgment or decree of the court, may provide for interest on any principal sum awarded, or any part thereof, and fix the period at which the interest shall commence. The judgment or decree entered shall provide for such interest until such principal sum be paid. If a judgment or decree be rendered which does not provide for interest, the judgment or decree awarded shall bear interest from its date of entry, at the rate as provided in § 6.1-330.54, and judgment or decree entered accordingly; provided, if the judgment entered in accordance with the verdict of a jury does not provide for interest, interest shall commence from the date that the verdict was rendered. Notwithstanding the provisions of this section, any judgment entered for a sum due under a negotiable instrument, as defined by § 8.3A-104, shall provide for interest in accordance with § 8.3A-112 at the rate specified in the instrument.*

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