

2003 DRAFTING REQUEST

Bill

Received: **11/19/2002**

Received By: **rnelson2**

Wanted: **As time permits**

Identical to LRB:

For: **Glenn Grothman (608) 264-8486**

By/Representing: **Maggie D**

This file may be shown to any legislator: **NO**

Drafter: **rnelson2**

May Contact:

Addl. Drafters:

Subject: **Courts - costs and fees**

Extra Copies:

Submit via email: **YES**

Requester's email: **Rep.Grothman@legis.state.wi.us**

Carbon copy (CC:) to:

Pre Topic:

No specific pre topic given

Topic:

Interest rate charged in court judgments

Instructions:

See Attached 95-1257

Drafting History:

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Typed</u>	<u>Proofed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
/?							
/1	rnelson2 12/06/2002	chanaman 12/26/2002	rschluet 12/30/2002	_____	lemery 12/30/2002		
/2	rnelson2 05/13/2003 rnelson2	jdyer 05/14/2003 jdyer	pgreensl 05/14/2003	_____	sbasford 05/14/2003	lemery 07/28/2003	

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Typed</u>	<u>Proofed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
	07/01/2003	05/14/2003		_____			

FE Sent For:

*None
Needed*

<END>

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		jdyer		_____			

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05/14/2003

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Wants to change to treasury, plus 2%, but never less than 4%

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/?							
/1	rnelson2 12/06/2002	chanaman 12/26/2002	rschluet 12/30/2002	<i>[Signature]</i> 1/14	lemery 12/30/2002		

FE Sent For:

1/2 5/14 JLD 5/14 P8 PS/GRC <END>

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Extra Copies:

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Requester's email: Rep.Grothman@legis.state.wi.us

Carbon copy (CC:) to:

Pre Topic:

No specific pre topic given

Topic:

Interest rate charged in court judgments

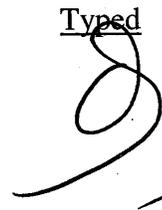
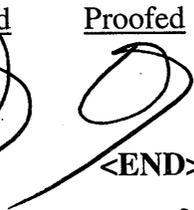
Instructions:

See Attached 95-1257

Drafting History:

Vers. Drafted Reviewed Typed Proofed Submitted Jacketed Required

FE Sent For:

 
<END>
12-30-2

Nelson, Ro

P.

From: Delaporte, Maggie
Sent: Tuesday, November 19, 2002 3:44 PM
To: Nelson, Robert P.
Subject: Draft Request

Hello:

Representative Glenn Grothman would like 1995 Senate Bill 459 drafted for the upcoming session. Thanks so much. Please don't hesitate to call with any questions.

Thanks,

Maggie Delaporte
Office of Rep. Grothman
4-8486



State of Wisconsin
1995-1996 LEGISLATURE

CORRECTIONS IN:

1995 SENATE BILL 459

Prepared by the Legislative Reference Bureau
(February 26, 1996)

1. Page 2, line 20: on lines 20 and 22, delete "814.05" and substitute "815.05".

95-1257/lccc-1
KMG:ch

Minor clerical corrections in legislation are authorized under s. 35.17, stats.; Senate Rule 31, Assembly Rule 37 and Joint Rule 56.



State of Wisconsin
1995-1996 LEGISLATURE

CORRECTIONS IN:

1995 SENATE BILL 459

Prepared by the Legislative Reference Bureau
(February 29, 1996)

1. Page 1, line 6: after "(4)" insert "(a)".
2. Page 3, line 20: delete "(a) Section" and substitute "(1) SECTION".



State of Wisconsin
2003 - 2004 LEGISLATURE

LRB-0805/1

RPN/.....

cmh

2003 BILL

reger cat

1 AN ACT ...; relating to: changing the interest rate applicable in court actions.

Analysis by the Legislative Reference Bureau

insert anl:

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

2 SECTION 1. 807.01 (4) of the statutes is renumbered 807.01 (4) (a) and amended
3 to read:

4 807.01 (4) (a) If there is an offer of settlement by a party under this section
5 which is not accepted and the party recovers a judgment which is greater than or
6 equal to the amount specified in the offer of settlement, the party is entitled to
7 interest at the annual rate of 12% certified under par. (b) on the amount recovered
8 from the date of the offer of settlement until the amount is paid. Interest under this
9 section is in lieu of interest computed under ss. 814.04 (4) and 815.05 (8).

History: Sup. Ct. Order, 67 Wis. 2d 585, 741 (1975); Sup. Ct. Order, 67 Wis. 2d vii (1975); 1975 c. 218; 1979 c. 271; 1981 c. 314; 1983 a. 253; 1985 a. 340.

→ Insert 1-9

BILL

1 **SECTION 2.** 814.04 (4) of the statutes is renumbered 814.04 (4) (a) and amended
2 to read:

3 814.04 (4) (a) INTEREST ON VERDICT. Except as provided in s. 807.01 (4), if the
4 judgment is for the recovery of money, interest at the rate of 12% certified under par.
5 (b) per year from the time of verdict, decision or report until judgment is entered shall
6 be computed by the clerk and added to the costs.

insert
2-6
7

History: Sup. Ct. Order, 50 Wis. 2d vii (1971); 1971 c. 141; Sup. Ct. Order, 67 Wis. 2d 585, 761, 780 (1975); Stats. 1975 s. 814.04; 1977 c. 209; 1979 c. 110 s. 60 (13); 1979 c. 271, 355; 1981 c. 123, 317; 1985 a. 52, 311; 1987 a. 348; 1991 a. 39, 65, 189, 295; 1993 a. 98, 326, 486, 490, 491; 1995 a. 24, 27, 133, 149, 262, 417; 1997 a. 55, 164, 254; 1999 s. 32, 82, 122, 190; 2001 a. 6, 16.

7 **SECTION 3.** 815.05 (8) of the statutes is renumbered 815.05 (8) (a) and amended
8 to read:

9 815.05 (8) (a) Except as provided in s. 807.01 (4), every execution upon a
10 judgment for the recovery of money shall direct the collection of interest at the rate
11 of 12% certified under par. (b) per year on the amount recovered from the date of the
12 entry of the judgment until it is paid.

History: 1971 c. 141; Sup. Ct. Order, 67 Wis. 2d 585, 761, 781 (1975); Stats. 1975 s. 815.05; 1977 c. 305; 1979 c. 110 s. 60 (13); 1979 c. 271, 355; 1993 a. 486; 1995 a. 224; 1999 a. 85 ss. 153 to 155, 157; 1999 a. 186.

13
insert
2-12

(END)



Inserts for -0805/1

1995 SENATE BILL 459

December 13, 1995 - Introduced by Senators HUELSMAN, RUDE, DARLING and ROSENZWEIG, cosponsored by Representatives GREEN, LEHMAN, SCHNEIDERS, GOETSCH, NASS, ALBERS, MUSSER, FREESE, JENSEN, LADWIG, HAHN, DUFF, SKINDRUD, LAZICH, VRANAS, OWENS and GROTHMAN. Referred to Committee on Judiciary.

1 **AN ACT to renumber and amend 807.01 (4), 814.04 (4) and 815.05 (8); and to**
2 **create 807.01 (4) (b), 814.04 (4) (b) and 815.05 (8) (b) of the statutes; relating**
3 **to: changing the interest rate applicable to court judgments.**

Six

Analysis by the Legislative Reference Bureau

*Insert
anal.*

Under current law, a party in a lawsuit is entitled to interest on the amount of money recovered in a judgment. The interest rate on the amount of money recovered is 12% per year. This bill changes the interest rate to the average interest rate for ~~one~~ month U.S. treasury bills. The state treasurer is required to determine that rate annually and certify that rate to the director of state courts on the first business day in January.

For further information see the *state and local* fiscal estimate, which will be printed as an appendix to this bill.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

4 **SECTION 1.** 807.01 (4) of the statutes is renumbered 807.01 (4) (a) and amended
5 to read:

6 807.01 (4) If there is an offer of settlement by a party under this section which
7 is not accepted and the party recovers a judgment which is greater than or equal to
8 the amount specified in the offer of settlement, the party is entitled to interest at the
9 annual rate of 12% certified under par. (b) on the amount recovered from the date of

1 the offer of settlement until the amount is paid. Interest under this section is in lieu
2 of interest computed under ss. 814.04 (4) and 815.05 (8).

3 SECTION 2. 807.01 (4) (b) of the statutes is created to read:

4 807.01 (4) (b) The interest rate on the amount recovered under par. (a) shall
5 be equal to the average interest rate for 6-month U.S. treasury bills during the calen-
6 dar year preceding the year in which the offer is made, as certified to the director of
7 state courts by the state treasurer on the first business day in January of each year.

Insert
1-9

8 SECTION 3. 814.04 (4) of the statutes is renumbered 814.04 (4) (a) and amended
9 to read:

10 814.04 (4) (a) Except as provided in s. 807.01 (4), if the judgment is for the recov-
11 ery of money, interest at the rate of 12% per year certified under par. (b) from the time
12 of verdict, decision or report until judgment is entered shall be computed by the clerk
13 and added to the costs.

14 SECTION 4. 814.04 (4) (b) of the statutes is created to read:

15 814.04 (4) (b) The interest rate on the amount recovered under par. (a) shall
16 be equal to the average interest rate for 6-month U.S. treasury bills during the calen-
17 dar year preceding the year in which the judgment is entered, as certified to the direc-
18 tor of state courts by the state treasurer on the first business day in January of each
19 year.

Insert
2-6

cc (20) SECTION 5. 815.05 (8) of the statutes is renumbered 814.05 (8) (a) and amended
21 to read:

cc (22) 814.05 (8) (a) Except as provided in s. 807.01 (4), every execution upon a judg-
23 ment for the recovery of money shall direct the collection of interest at the rate of 12%
24 per year certified under par. (b) on the amount recovered from the date of the entry
25 thereof until paid.

1 SECTION 6. 815.05 (8) (b) of the statutes is created to read:

2- 815.05 (8) (b) The interest rate on the amount recovered under par. (a) shall
3- be equal to the average interest rate for 6-month U.S. treasury bills during the calen-
4- dar year preceding the year in which the judgment is entered, as certified to the direc-
5- tor of state courts by the state treasurer on the first business day of January of each
6- year.

7 SECTION 7. Nonstatutory provisions.

8 (1) Notwithstanding sections 807.01 (4) (b), 814.04 (4) (b) and 815.05 (8) (b) of
9 the statutes, as created by this act, on the first business day of the 2nd month begin-
10 ning after the effective date of this subsection, the state treasurer shall certify to the
11 director of state courts the average interest rate for 6-month U.S. treasury bills dur-
12 ing the preceding calendar year and that interest rate shall be used in sections 807.01
13 (4) (b), 814.04 (4) (b) and 815.05 (8) (b) of the statutes, as created by this act, until
14 the first business day of the January following the effective date of this subsection.

15 SECTION 8. Initial applicability.

16 (1) This act first applies to judgments granted on the effective date of this sub-
17 section.

18 SECTION 9. Effective dates. This act takes effect on the first day of the 3rd
19 month beginning after publication, except as follows:

20 (a) Section 7 of this act takes effect on the day after publication.

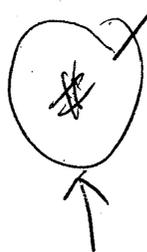
21 (END)

*insert
12-12*

create auto-ref "a"

ccc

SECTION 7



use auto-ref "a"

1 (not an "a") - subsection



State of Wisconsin
2003 - 2004 LEGISLATURE

LRB-0805A
RPN:cmh:rs

2
filed

2003 BILL

Regen

1 AN ACT to renumber and amend 807.01 (4), 814.04 (4) and 815.05 (8); and to
2 create 807.01 (4) (b), 814.04 (4) (b) and 815.05 (8) (b) of the statutes; relating
3 to: changing the interest rate applicable in court actions.

2% plus to but never less than 4%

Analysis by the Legislative Reference Bureau

Under current law, a party in a lawsuit is entitled to interest on the amount of money recovered in a judgment. The interest rate on the amount of money recovered is 12% per year. This bill changes the interest rate to the average interest rate for six-month U.S. treasury bills. The state treasurer is required to determine ~~the rate~~ annually and certify that rate to the director of state courts on the first business day in January.

(NO) the average interest rate for six-month U.S. treasury bills

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

4 SECTION 1. 807.01 (4) of the statutes is renumbered 807.01 (4) (a) and amended
5 to read:

6 807.01 (4) (a) If there is an offer of settlement by a party under this section
7 which is not accepted and the party recovers a judgment which is greater than or

BILL

1 equal to the amount specified in the offer of settlement, the party is entitled to
 2 interest at the annual rate of 12% ~~certified~~ under par. (b) on the amount recovered
 3 from the date of the offer of settlement until the amount is paid. Interest under this
 4 section is in lieu of interest computed under ss. 814.04 (4) and 815.05 (8).

5 **SECTION 2.** 807.01 (4) (b) [✓] of the statutes is created to read:

6 807.01 (4) (b) The interest rate on the amount recovered under par. (a) shall
 7 be equal to 2% plus the average interest rate for 6-month U.S. treasury bills during the
 8 calendar year preceding the year in which the offer is made, as certified to the
 9 director of state courts by the state treasurer on the first business day in January of
 10 each year.

11 **SECTION 3.** 814.04 (4) [✓] of the statutes is renumbered 814.04 (4) (a) and amended
 12 to read:

13 814.04 (4) (a) Except as provided in s. 807.01 (4), if the judgment is for the
 14 recovery of money, interest at the rate of 12% ~~certified~~ under par. (b) per year from
 15 the time of verdict, decision or report until judgment is entered shall be computed
 16 by the clerk and added to the costs.

17 **SECTION 4.** 814.04 (4) (b) [✓] of the statutes is created to read:

18 814.04 (4) (b) The interest rate on the amount recovered under par. (a) shall
 19 be equal to 2% plus the average interest rate for 6-month U.S. treasury bills during the
 20 calendar year preceding the year in which the judgment is entered, as certified to the
 21 director of state courts by the state treasurer on the first business day in January of
 22 each year.

23 **SECTION 5.** 815.05 (8) [✓] of the statutes is renumbered 815.05 (8) (a) and amended
 24 to read:

except that, if that interest rate plus 2% is less than 4%, then 4% shall be the interest rate under this paragraph

NO
 P

BILL

1 815.05 (8) (a) Except as provided in s. 807.01 (4), every execution upon a
2 judgment for the recovery of money shall direct the collection of interest at the rate
3 of ~~12%~~ ^{certified} under par. (b) per year on the amount recovered from the date of the
4 entry of the judgment until it is paid.

5 **SECTION 6.** 815.05 (8) (b) of the statutes is created to read:

6 815.05 (8) (b) The interest rate on the amount recovered under par. (a) shall
7 be equal to ^{2% plus} the average interest rate for 6-month U.S. treasury bills during the
8 calendar year preceding the year in which the judgment is entered, as certified to the
9 director of state courts by the state treasurer on the first business day of January of
10 each year ^{except that, if that interest rate plus 2% is less than 4% then 4% shall be the interest rate under this paragraph}

11 **SECTION 7. Nonstatutory provisions.**

12 (1) Notwithstanding sections 807.01 (4) (b), 814.04 (4) (b), and 815.05 (8) (b) of
13 the statutes, as created by this act, on the first business day of the 2nd month
14 beginning after the effective date of this subsection, the state treasurer shall certify
15 to the director of state courts the average interest rate for 6-month U.S. treasury
16 bills during the preceding calendar year and that interest rate ^{plus 2%} shall be used in
17 sections 807.01 (4) (b), 814.04 (4) (b), and 815.05 (8) (b) of the statutes, as created by
18 this act, until the first business day of the January following the effective date of this

19 subsections ^{except that, if that interest rate plus 2% is less than 4% then 4% shall be used in}

20 **SECTION 8. Initial applicability.**

21 (1) This act first applies to judgments granted on the effective date of this
22 subsection.

23 **SECTION 9. Effective dates.** This act takes effect on the first day of the 3rd
24 month beginning after publication, except as follows:

sections 807.01 (4) (b), 814.04 (4) (b), and 815.05 (8) (b) of the statutes as created by this act

Mentkowski, Annie

From: Emerson, James
Sent: Monday, July 28, 2003 2:29 PM
To: LRB.Legal
Subject: Draft review: LRB 03-0805/2 Topic: Interest rate charged in court judgments

It has been requested by <Emerson, James> that the following draft be jacketed for the ASSEMBLY:

Draft review: LRB 03-0805/2 Topic: Interest rate charged in court judgments