

2011 Se1 DRAFTING REQUEST

Bill

Received: **08/18/2011**

Received By: **tkuczens**

Wanted: **As time permits**

Companion to LRB:

For: **Rich Zipperer (608) 266-9174**

By/Representing: **Lucas Vebber**

May Contact:

Drafter: **tkuczens**

Subject: **Courts - miscellaneous**

Addl. Drafters:

Extra Copies:

Submit via email: **YES**

Requester's email: **Sen.Zipperer@legis.wisconsin.gov**

Carbon copy (CC:) to: **tracy.kuczenski@legis.wisconsin.gov**

Pre Topic:

No specific pre topic given

Topic:

Limiting interest of civil judgments

Instructions:

See attached

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>
/?							
/P1	tkuczens 09/08/2011	kfollett 09/08/2011	rschluet 09/15/2011	_____	lparisi 09/15/2011		
	tkuczens 09/20/2011	kfollett 09/20/2011		_____			
/P2			phenry 09/21/2011	_____	ggodwin 09/21/2011		
/1	tkuczens 09/21/2011	kfollett 09/21/2011		_____	lparisi 09/21/2011	mbarman 10/03/2011	

Vers. Drafted Reviewed Typed Proofed Submitted Jacketed Required

FE Sent For:

None

<END>

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	tkuczens 09/20/2011	kfollett 09/20/2011		_____			

/P2		<i>11kf</i> <i>9/21</i>	phenry 09/21/2011	_____	ggodwin 09/21/2011		
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FE Sent For:

11kf
9/21

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For: Rich Zipperer (608) 266-9174

By/Representing: Lucas Vebber

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Drafter: tkuczens

Subject: Courts - miscellaneous

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1P2kf
9/20
9/21
PH
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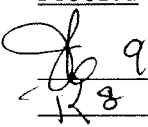
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Instructions:

See attached

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1/?	tkuczens	1P/16f 9/15	 9/15A	 9/15			

FE Sent For:

<END>

Kuczenski, Tracy

From: Hurley, Peggy
Sent: Thursday, August 18, 2011 9:32 AM
To: Kuczenski, Tracy
Subject: FW: Email from LRB Website

Would you like to/be able to take this one? I am not exactly sure what their intent is.

From: Vebber, Lucas
Sent: Wednesday, August 17, 2011 4:51 PM
To: Hurley, Peggy
Subject: Email from LRB Website

Dear Ms. Hurley,

Thank you again for your follow up yesterday. The Senator would also like to have the following bills drafted:

- 1) Limiting interest on civil judgments that may be awarded to the treasury rate + 1%:
 - a. Amend 815.05(8) to include "and 815.05(9)" after "Except as provided in 807.01(4)..." ✓
 - b. Create 815.05(9) to read: ✓
 - i. "Judgments in tort or consumer protections actions shall collect interest at a per annum rate equal to one percent plus the prime rate as published by the Board of Governors of the Federal Reserve System in Statistical Release H.-15 or any publication that may supersede it on the day judgment is entered. Interest shall accrue from the time judgment is entered until the amount is paid unless there is an offer of settlement by a party which is not accepted and the party recovers a judgment which is greater than or equal to the amount specified in the offer of settlement. The party is then entitled to interest at the rate established in this section from the date of the offer of settlement until the amount is paid. No interest shall be allowed for any unliquidated, future, punitive, or exemplary damages that are found by a trier of fact. Future damages means those damages that will be incurred after the date of the judgment and includes the costs of any injunctive or equitable relief that will be provided after the date of judgment."
 - c. Add "but not 815.05(9)" to the end of 807.01(4) ✓
 - d. Amend 814.04(4) to include "and 815.05(9)" after "Except as provided in 807.01(4)..." ✓
 - e. The act should take effect immediately on all judgments entered on or after the effective date. ✓

Call me with any questions, thank you again.

Lucas

Lucas Vebber
Office of Senator Rich Zipperer
33rd Senate District
(608) 266-9174
§

*see 84.065(3)(d)
196.193(3) for citation to Fed. Reserve*



PI
KJF
RMR

Ups:
Fix
request
sheet
please

PRELIMINARY DRAFT - NOT READY FOR INTRODUCTION

9/8/11

wanted ~~sent~~ today

Gen

1 **AN ACT ...; relating to:** interest rates on judgments in civil actions.

Analysis by the Legislative Reference Bureau

This is a preliminary draft. An analysis will be provided in a subsequent version of this draft.

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 Except as provided in par. (b), if there is an offer of settlement
5 by a party under this section which is not accepted and the party recovers a judgment
6 which is greater than or equal to the amount specified in the offer of settlement, the
7 party is entitled to interest at the annual rate of 12% on the amount recovered from
8 the date of the offer of settlement until the amount is paid. Interest under this

9 ~~section~~ ^{paragraph} is in lieu of interest computed under ss. 814.04 (4) and 815.05 (8).

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

2 807.01 (4) (b) If, in a civil action in tort or in a consumer protection action

3 commenced by the department of agriculture, trade and consumer protection, there

4 is an offer of settlement by a party under this ~~section~~ ^{re paragraph} which is not accepted and the

5 party recovers a judgment which is greater than or equal to the amount specified in

6 the offer of settlement, the party is entitled to interest at an annual rate equal to ^{one} ~~one~~

7 percent plus the prime rate in effect on the day the judgment is entered, as reported

8 by the federal reserve board in ~~Federal Reserve Statistical Release H.15~~ on the

9 amount recovered from the date of the offer of settlement until the amount is paid.

10 Interest under this ~~section~~ ^{paragraph} is in lieu of interest computed under ss. 814.04 (4) and

11 815.05 (8).

****NOTE: The drafting instructions directed me to establish an interest rate applicable to judgments in tort or consumer protection actions. Does this ~~section~~ ^{paragraph} accurately capture the consumer protection actions? Or was it your intent that the limit on the interest rate would apply to actions brought under Wisconsin's consumer act (chs. 421 through 427)? See also the language under proposed s. 815.05 (8) (b).

12 SECTION 3. 814.04 (4) of the statutes is amended to read:

13 814.04 (4) INTEREST ON VERDICT. Except as provided in s. ss. 807.01 (4) and

14 815.05 (9), if the judgment is for the recovery of money, interest at the rate of 12%

15 per year from the time of verdict, decision or report until judgment is entered shall

16 be computed by the clerk and added to the costs.

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 a. 32, 82, 122, 190; 2001 a. 6, 16; 2003 a. 138; Sup. Ct. Order No. 03-06A, 2005 WI 86, 280 Wis. 2d xiii; 2005 a. 155, 325; 2005 a. 443 s. 265; 2005 a. 458; 2007 a. 96; 2009 a. 20; 2011 a. 2.

17 SECTION 4. 815.05 (8) of the statutes is renumbered 815.05 (8) (a) and amended

18 to read:

19 815.05 (8) (a) Except as provided in s. 807.01 (4) ~~and par. (b)~~ ^{and}, every execution

20 upon a judgment for the recovery of money shall direct the collection of interest at

no change

6

8

10

1

1 the rate of 12% per year on the amount recovered from the date of the entry of the
2 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.

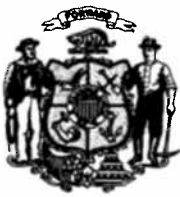
3 **SECTION 5.** 815.05 (8) (b) of the statutes is created to read:

4 815.05 (8) (b) An execution upon a judgment for the recovery of money in a civil
5 action founded in tort or in a consumer protection action commenced by the
6 department of agriculture, trade and consumer protection shall direct the collection
7 of interest at an annual rate equal to ¹one percent plus the prime rate in effect on the
8 day the judgment is entered, as reported by the federal reserve board in ~~Federal~~
9 ~~Reserve Statistical Release H.15~~ on the amount recovered from the date of the entry
10 of the judgment until it is paid.

11 **SECTION 6. Initial applicability.**

12 (1) This act first applies to an execution on a judgment entered on the effective
13 date of this subsection.

14 (END)



insert

LRB

PRELIMINARY DRAFT - NOT READY FOR INTRODUCTION

9/20/11

wanted 7/22/11

Reger

1 **AN ACT to renumber and amend** 807.01 (4) and 815.05 (8); **to amend** 814.04
 2 (4); and **to create** 807.01 (4) (b) and 815.05 (8) (b) of the statutes; **relating to:**
 3 interest rates on judgments in ^{certain} civil actions.

Analysis by the Legislative Reference Bureau

This is a preliminary draft. An analysis will be provided in a subsequent version of this draft.

Insert analysis

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

1 the date of the offer of settlement until the amount is paid. Interest under this
2 ~~section paragraph~~ is in lieu 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) If, in a civil action in tort or in a consumer protection action
5 commenced by the department of agriculture, trade and consumer protection, there
6 is an offer of settlement by a party under this section which is not accepted and the
7 party recovers a judgment which is greater than or equal to the amount specified in
8 the offer of settlement, the party is entitled to interest at an annual rate equal to 1
9 percent plus the prime rate in effect on the day the judgment is entered, as reported
10 by the federal reserve board in federal reserve statistical release H.15 on the amount
11 recovered from the date of the offer of settlement until the amount is paid. Interest
12 under this paragraph is in lieu of interest computed under ss. 814.04 (4) and 815.05
13 (8).

in an action brought by a customer to enforce rights under chs. 421 to 427.

le *****NOTE: The drafting instructions directed me to establish an interest rate applicable to judgments in tort or consumer protection actions. Does this paragraph accurately capture the consumer protection actions? Or was it your intent that the limit on the interest rate would apply to actions brought under Wisconsin's consumer act (chs. 421 through 427)? See also the language under proposed s. 815.05 (8) (b).

14 SECTION 3. 814.04 (4) of the statutes is amended to read:

15 814.04 (4) INTEREST ON VERDICT. Except as provided in s. ss. 807.01 (4) and
16 815.05 (8), if the judgment is for the recovery of money, interest at the rate of 12%
17 per year from the time of verdict, decision or report until judgment is entered shall
18 be computed by the clerk and added to the costs.

19 SECTION 4. 815.05 (8) of the statutes is renumbered 815.05 (8) (a) and amended
20 to read:

21 815.05 (8) (a) Except as provided in par. (b) and s. 807.01 (4), every execution
22 upon a judgment for the recovery of money shall direct the collection of interest at

1 the rate of 12% per year on the amount recovered from the date of the entry of the
2 judgment until it is paid.

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

4 815.05 (8) (b) An execution upon a judgment for the recovery of money in a civil
5 action founded in tort or in a consumer protection action commenced by the
6 department of agriculture, trade and consumer protection shall direct the collection
7 of interest at an annual rate equal to 1 percent plus the prime rate in effect on the
8 day the judgment is entered, as reported by the federal reserve board in federal
9 reserve statistical release H.15 on the amount recovered from the date of the entry
10 of the judgment until it is paid.

in an action brought by a customer to enforce rights under Eh
421
427

11 SECTION 6. Initial applicability.

12 (1) This act first applies to an execution on a judgment entered on the effective
13 date of this subsection.

14 (END)

1

Insert analysis

X Under current law, interest accrues on a judgment involving the recovery of money at the rate of 12 percent per year from the date of entry of judgment until the judgment is paid. Also under current law, if an offer of settlement is made and rejected, the party making the offer of settlement prevails, and the judgment is greater than or equal to the offer of settlement, interest accrues on the amount recovered at the rate of 12 percent from the date of the offer of settlement until the amount is paid.

1 This bill changes the interest rate on judgments for the recovery of money in civil actions in tort, in actions brought by a customer to enforce rights under Wisconsin's Consumer Act, and in consumer protection actions commenced by the Department of Agriculture, Trade and Consumer Protection (DATCP) to an annual rate of one percent plus the prime rate in effect on the day the judgment is entered, as reported by the Federal Reserve Board, until the amount is paid. This bill also changes the interest rate on amounts recovered by a party who prevails in a civil action in tort or, if the party is a customer, in an action brought to enforce rights under the Wisconsin Consumer Act, or in a consumer protection action commenced by DATCP, after that party made an offer of settlement that was rejected, to an annual rate of one percent plus the prime rate, as reported by the Federal Reserve Board, in effect on the day the judgment is entered from the date of the offer of settlement until the amount is paid.



State of Wisconsin
2011 - 2012 LEGISLATURE



LRB-2838/P2
TKK:kjf:ph

RMK

PRELIMINARY DRAFT - NOT READY FOR INTRODUCTION

9/21/11

Today

Regen

1 **AN ACT to renumber and amend** 807.01 (4) and 815.05 (8); **to amend** 814.04
2 (4); and **to create** 807.01 (4) (b) and 815.05 (8) (b) of the statutes; **relating to:**
3 interest rates on judgments in certain civil actions.

Analysis by the Legislative Reference Bureau

Under current law, interest accrues on a judgment involving the recovery of money at the rate of 12 percent per year from the date of entry of judgment until the judgment is paid. Also under current law, if an offer of settlement is made and rejected, the party making the offer of settlement prevails, and the judgment is greater than or equal to the offer of settlement, interest accrues on the amount recovered at the rate of 12 percent from the date of the offer of settlement until the amount is paid.

This bill changes the interest rate on judgments for the recovery of money in civil actions in tort, in actions brought by a customer to enforce rights under Wisconsin's Consumer Act, and in consumer protection actions commenced by the Department of Agriculture, Trade and Consumer Protection (DATCP) to an annual rate of 1 percent plus the prime rate in effect on the day the judgment is entered, as reported by the Federal Reserve Board, until the amount is paid. This bill also changes the interest rate on amounts recovered by a party who prevails in a civil action in tort or, if the party is a customer, in an action brought to enforce rights under the Wisconsin Consumer Act, or in a consumer protection action commenced by DATCP, after that party made an offer of settlement that was rejected, to an annual rate of 1 percent plus the prime rate, as reported by the Federal Reserve Board, in

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

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2 to read:

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4 by a party under this section which is not accepted and the party recovers a judgment
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6 party is entitled to interest at the annual rate of 12% on the amount recovered from
7 the date of the offer of settlement until the amount is paid. Interest under this
8 ~~section paragraph~~ is in lieu of interest computed under ss. 814.04 (4) and 815.05 (8).

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

10 807.01 (4) (b) If, in a civil action in tort, in an action brought by a customer to
11 enforce rights under chs. 421, to 427, or in a consumer protection action commenced
12 by the department of agriculture, trade and consumer protection, there is an offer of
13 settlement by a party under this section which is not accepted and the party recovers
14 a judgment which is greater than or equal to the amount specified in the offer of
15 settlement, the party is entitled to interest at an annual rate equal to 1 percent plus
16 the prime rate in effect on the day the judgment is entered, as reported by the federal
17 reserve board in federal reserve statistical release H.15 on the amount recovered
18 from the date of the offer of settlement until the amount is paid. Interest under this
19 paragraph is in lieu of interest computed under ss. 814.04 (4) and 815.05 (8).

20 **SECTION 3.** 814.04 (4) of the statutes is amended to read:

Barman, Mike

From: Vebber, Lucas
Sent: Monday, October 03, 2011 9:50 AM
To: LRB.Legal
Subject: Special Session Jacket Request - 11-2838/1

Please Jacket LRB 11-2838/1 as a SPECIAL SESSION BILL for the SENATE.

Thanks,

Lucas Vebber
Office of Senator Rich Zipperer
33rd Senate District
(608) 266-9174