

CHAPTER 99

COURTS

SENATE BILL 18-098

BY SENATOR(S) Tate and Zenzinger, Martinez Humenik, Moreno;
also REPRESENTATIVE(S) Hooton and Thurlow, Arndt, McKean, Rosenthal, Valdez, Young.

AN ACT

**CONCERNING AMENDING A STATUTORY PROVISION RELATING TO INTEREST ON DAMAGES THAT WAS
RULED UNCONSTITUTIONAL BY THE COLORADO SUPREME COURT.**

Be it enacted by the General Assembly of the State of Colorado:

SECTION 1. Legislative declaration. The general assembly declares that the purpose of Senate Bill 18-098, enacted in 2018, is to repeal specific language in a section of statute that was ruled unconstitutional by the Colorado Supreme Court in 1996.

SECTION 2. In Colorado Revised Statutes, **amend** 13-21-101 as follows:

13-21-101. Interest on damages. (1) In all actions brought to recover damages for personal injuries sustained by any person resulting from or occasioned by the tort of any other person, corporation, association, or partnership, whether by negligence or by willful intent of ~~such~~ THE other person, corporation, association, or partnership and whether ~~such~~ THE injury has resulted fatally or otherwise, it is lawful for the plaintiff in the complaint to claim interest on the damages alleged from the date ~~said~~ THE suit is filed; and, on and after July 1, 1979, it is lawful for the plaintiff in the complaint to claim interest on the damages claimed from the date the action accrued. When such interest is ~~so~~ claimed, it is the duty of the court in entering judgment for the plaintiff in ~~such~~ THE action to add to the amount of damages assessed by the verdict of the jury, or found by the court, interest on ~~such~~ THE amount calculated at the rate of nine percent per annum on actions filed on or after July 1, 1975, and at the legal rate on actions filed prior to such date, and calculated from the date ~~such~~ THE suit was filed to the date of satisfying the judgment and to include the same in ~~said~~ THE judgment. ~~as a part thereof.~~ On actions filed on or after July 1, 1979, the calculation ~~shall~~ MUST include compounding of interest annually from the date ~~such~~ THE suit was filed. On and

Capital letters or bold & italic numbers indicate new material added to existing statutes; dashes through words indicate deletions from existing statutes and such material not part of act.

after January 1, 1983, if a judgment for money in an action brought to recover damages for personal injuries is appealed by the judgment debtor, POSTJUDGMENT interest ~~whether pre-judgment or post-judgment, shall~~ MUST be calculated on ~~such~~ THE sum at the rate set forth in subsections (3) and (4) of this section from the date ~~the action accrued and shall~~ OF JUDGMENT THROUGH THE DATE OF SATISFYING THE JUDGMENT AND MUST include compounding of interest annually. ~~from the date such suit was filed.~~

(2) (a) If a judgment for money in an action brought to recover damages for personal injuries is appealed by a judgment debtor and the judgment is affirmed, POSTJUDGMENT interest, as set out in subsections (3) and (4) of this section, ~~shall be~~ IS payable from the date ~~the action accrued until satisfaction of the judgment~~ OF JUDGMENT THROUGH THE DATE OF SATISFYING THE JUDGMENT.

(b) If a judgment for money in an action to recover damages for personal injuries is appealed by a judgment debtor and the judgment is modified or reversed with a direction that a judgment for money be entered in the trial court, POSTJUDGMENT interest, as set out in subsections (3) and (4) of this section, ~~shall be~~ IS payable from the date ~~the action accrued until the judgment is satisfied~~ OF JUDGMENT THROUGH THE DATE OF SATISFYING THE JUDGMENT. This POSTJUDGMENT interest ~~shall be~~ IS payable on the amount of the final judgment.

(3) The rate of POSTJUDGMENT interest ~~shall~~ MUST be certified on each January 1 by the secretary of state to be two percentage points above the discount rate, which discount rate ~~shall~~ MUST be the rate of interest a commercial bank pays to the federal reserve bank of Kansas City using a government bond or other eligible paper as security, and ~~shall be~~ rounded to the nearest full percent. Such annual rate of interest ~~shall be so~~ MUST BE established as of December 31, 1982, to become effective January 1, 1983. Thereafter, as of December 31 of each year, the annual rate of interest ~~shall~~ MUST be established in the same manner, ~~to become~~ effective on January 1 of the following year.

(4) The rate at which POSTJUDGMENT interest ~~shall accrue~~ ACCRUES during each year ~~shall be~~ IS the rate which the secretary of state has certified as the annual interest rate ~~under~~ PURSUANT TO subsection (3) of this section.

SECTION 3. Act subject to petition - effective date. This act takes effect at 12:01 a.m. on the day following the expiration of the ninety-day period after final adjournment of the general assembly (August 8, 2018, if adjournment sine die is on May 9, 2018); except that, if a referendum petition is filed pursuant to section 1 (3) of article V of the state constitution against this act or an item, section, or part of this act within such period, then the act, item, section, or part will not take effect unless approved by the people at the general election to be held in November 2018 and, in such case, will take effect on the date of the official declaration of the vote thereon by the governor.

Approved: April 2, 2018