

**1st Sub. H.B. 42**  
**INTEREST RATES ON JUDGMENTS**

Representative **James A. Dunnigan** proposes the following amendments:

1. Page 1, Line 20: After line 20, insert "**15-1-1**, as last amended by Chapter 79, Laws of Utah 1989"
  
4. Page 1, Line 22: After line 22, insert:  
"Section 1. Section **15-1-1** is amended to read:  
**15-1-1. Interest rates -- Contracted rate -- Legal rate.**  
(1) The parties to a lawful contract may agree upon any rate of interest for the loan or forbearance of any money, goods, or chose in action that is the subject of their contract.  
(2) Unless parties to a lawful contract specify a different rate of interest, the legal rate of interest for the loan or forbearance of any money, goods, or chose in action shall be [~~10% per annum~~] at the interest rate established for the federal court system under 28 U.S.C. Sec. 1961, as of January 1 of each year, plus 4%.  
(3) Nothing in this section may be construed in any way to affect any penalty or interest charge that by law applies to delinquent or other taxes or to any contract or obligations made before May [~~14,~~ 1981] 3, 2004."
  
5. Page 1, Line 23: After "Section" delete "1" and insert "2"