

HOUSE BILL 2478

By Shaw

AN ACT to amend Tennessee Code Annotated, Title 47,
Chapter 14, relative to judgment interest.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 47-14-121(a), is amended by deleting the language "Except as set forth in subsection (c)" and substituting "Except as provided in subsections (c) and (d)".

SECTION 2. Tennessee Code Annotated, Section 47-14-121(c), is amended by deleting the language "Notwithstanding subsection (a) or (b)" and substituting "Notwithstanding subsection (a) or (b), and except as provided in subsection (d)".

SECTION 3. Tennessee Code Annotated, Section 47-14-121, is amended by adding the following as a new subsection:

(d) Where a judgment is based upon medical debt, the interest rate must not exceed a maximum effective rate of three percent (3%) per annum. As used in this subsection (d), "medical debt" means debt incurred due to healthcare costs and related expenses.

SECTION 4. This act takes effect July 1, 2024, the public welfare requiring it, and applies to judgments rendered on or after that date.