

State of Wisconsin



September 2011 Special Session
Senate Bill 14

Date of enactment: **November 16, 2011**
Date of publication*: **December 1, 2011**

2011 WISCONSIN ACT 69

AN ACT to amend 807.01 (4), 814.04 (4) and 815.05 (8) of the statutes; relating to: interest rates on judgments in civil actions.

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

SECTION 1. 807.01 (4) of the statutes is amended to read:

807.01 (4) If there is an offer of settlement by a party under this section 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 entitled to interest at the an annual rate of 12% equal to 1 percent plus the prime rate in effect on January 1 of the year in which the judgment is entered if the judgment is entered on or before June 30 of that year or in effect on July 1 of the year in which the judgment is entered if the judgment is entered after June 30 of that year, as reported by the federal reserve board in federal reserve statistical release H. 15, on the amount recovered from the date of the offer of settlement until the amount is paid. Interest under this section is in lieu of interest computed under ss. 814.04 (4) and 815.05 (8).

SECTION 2. 814.04 (4) of the statutes is amended to read:

814.04 (4) INTEREST ON VERDICT. Except as provided in s. 807.01 (4), if the judgment is for the recovery of money, interest at the an annual rate of 12% per year equal to 1 percent plus the prime rate in effect on January

1 of the year in which the judgment is entered if the judgment is entered on or before June 30 of that year or in effect on July 1 of the year in which the judgment is entered if the judgment is entered after June 30 of that year, as reported by the federal reserve board in federal reserve statistical release H. 15, on the amount of the money judgment from the time of verdict, decision, or report until judgment is entered shall be computed by the clerk and added to the costs.

SECTION 3. 815.05 (8) of the statutes is amended to read:

815.05 (8) Except as provided in s. 807.01 (4), every execution upon a judgment for the recovery of money shall direct the collection of interest at the an annual rate of 12% per year equal to 1 percent plus the prime rate in effect on January 1 of the year in which the judgment is entered if the judgment is entered on or before June 30 of that year or in effect on July 1 of the year in which the judgment is entered if the judgment is entered after June 30 of that year, as reported by the federal reserve board in federal reserve statistical release H. 15, on the amount recovered from the date of the entry of the judgment until it is paid.

SECTION 4. Initial applicability.

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

* Section 991.11, WISCONSIN STATUTES 2009-10 : Effective date of acts. "Every act and every portion of an act enacted by the legislature over the governor's partial veto which does not expressly prescribe the time when it takes effect shall take effect on the day after its date of publication as designated" by the secretary of state [the date of publication may not be more than 10 working days after the date of enactment].