

February 11, 2014

The Honorable Jeff King, Chairperson
Senate Committee on Judiciary
Statehouse, Room 341-E
Topeka, Kansas 66612

Dear Senator King:

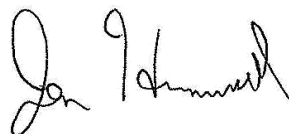
SUBJECT: Fiscal Note for SB 332 by Senate Committee on Ways and Means

In accordance with KSA 75-3715a, the following fiscal note concerning SB 332 is respectfully submitted to your committee.

Currently, creditors are allowed to impose an annual interest rate of 10.0 percent on judgments. Under SB 332, the total amount of interest allowed must not exceed 50.0 percent of the debt. In addition, the court would be prohibited from awarding pre-judgment interest on any unliquidated, punitive, exemplary, or future damages. Future damages would mean those damages that will be incurred after the date of the judgment, and includes, but is not limited to, the costs of any injunctive or equitable relief that will be provided after the date of judgment.

The Office of Judicial Administration indicates that SB 332 would have no fiscal effect on the expenditures or revenues of the Judicial Branch.

Sincerely,



Jon Hummell,
Interim Director of the Budget

cc: Mary Rinehart, Judiciary