

SENATE BILL No. 332

By Committee on Ways and Means

1-30

1 AN ACT concerning interest on judgments; amending K.S.A. 16-201 and
2 repealing the existing section.

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4 *Be it enacted by the Legislature of the State of Kansas:*

5 Section 1. K.S.A. 16-201 is hereby amended to read as follows: 16-
6 201. (a) *Subject to the limitations provided in subsection (b),* creditors
7 shall be allowed to receive interest at the rate of ten percent per annum,
8 when no other rate of interest is agreed upon, for any money after it
9 becomes due; for money lent or money due on settlement of account, from
10 the day of liquidating the account and ascertaining the balance; for money
11 received for the use of another and retained without the owner's knowledge
12 of the receipt; for money due and withheld by an unreasonable and
13 vexatious delay of payment or settlement of accounts; for all other money
14 due and to become due for the forbearance of payment whereof an express
15 promise to pay interest has been made; and for money due from
16 corporations and individuals to their daily or monthly employees, from and
17 after the end of each month, unless paid within ~~fifteen~~ 15 days thereafter.

18 (b) *The total amount of interest allowed pursuant to subsection (a)*
19 *shall not exceed 50% of the debt described in subsection (a).*

20 (c) *A court shall not award pre-judgment interest on any*
21 *unliquidated, punitive, exemplary or future damages that are found by the*
22 *trier of fact. As used in this subsection, "future damages" means those*
23 *damages that will be incurred after the date of the judgment and includes,*
24 *but is not limited to, the costs of any injunctive or equitable relief that will*
25 *be provided after the date of judgment.*

26 Sec. 2. K.S.A. 16-201 is hereby repealed.

27 Sec. 3. This act shall take effect and be in force from and after its
28 publication in the statute book.