

**ACT 9**

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**H.B. NO. 540**

**A Bill for an Act Relating to Interest on Judgments.**

*Be It Enacted by the Legislature of the State of Hawaii:*

**SECTION 1.** The purpose of this Act is to increase interest on judgments from eight per cent to 10 per cent, so as to allow interest on judgments to realistically reflect the reasonable loss of use of money from time of verdict.

**SECTION 2.** Section 478-2, Hawaii Revised Statutes, is amended to read as follows:

**“§478-2 On judgment.** Interest at the rate of [eight]ten per cent a year, and no

more, shall be allowed on any judgment recovered before any court in the State, in any civil suit.”

**SECTION 3.** Statutory material to be repealed is bracketed. New material is underscored.

**SECTION 4.** This Act shall take effect upon its approval.

(Approved April 16, 1981.)