

NORTH CAROLINA GENERAL ASSEMBLY
1981 SESSION

CHAPTER 327
SENATE BILL 403

AN ACT TO MANDATE THE ACCRUAL OF INTEREST ON MONEY JUDGMENTS AWARDED IN ACTIONS OTHER THAN CONTRACT FROM THE FILING OF THE CLAIM.

The General Assembly of North Carolina enacts:

Section 1. The second sentence of G.S. 24-5 is rewritten to read:

"The portion of all money judgments designated by the fact-finder as compensatory damages in actions other than contract shall bear interest from the time the action is instituted until the judgment is paid and satisfied, and the judgment and decree of the court shall be rendered accordingly. The preceding sentence shall apply only to claims covered by liability insurance. The portion of all money judgments designated by the fact-finder as compensatory damages in actions other than contract which are not covered by liability insurance shall bear interest from the time of the verdict until the judgment is paid and satisfied, and the judgment and decree of the court shall be rendered accordingly."

Sec. 2. G.S. 24-7 is amended by deleting the word "When" and substituting in lieu thereof the phrase "Except with respect to compensatory damages in actions other than contract as provided in G.S. 24-5, when".

Sec. 3. This act is effective upon ratification but shall not apply to pending litigation.

In the General Assembly read three times and ratified, this the 5th day of May, 1981.