

CHAPTER 222
FORMERLY
SENATE BILL NO. 85

AN ACT TO AMEND TITLE 6 OF THE DELAWARE CODE RELATING TO THE LEGAL RATE OF INTEREST AND JUDGMENTS.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF DELAWARE:

Section 1. Amend §2301 of Title 6 of the Delaware Code by deleting the language “and judgments entered after May 13, 1980, shall bear the interest rate in the contract sued upon” as found in subsection (a).

Section 2. Further Amend §2301(a) of Title 6 of the Delaware Code by inserting at the end of the subsection the following sentence:

“Except as otherwise provided in this Code, any judgment entered on agreements governed by this subsection, whether the contract rate is expressed or not, shall, from the date of the judgment, bear post-judgment interest of 5% over the Federal Reserve discount rate including any surcharge thereon or the contract rate, whichever is less.”

Approved April 05, 2012