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Approved May 19, 1980

I hereby certify that the foregoing Act, House File 2486, was published in The Jefferson Herald, Jefferson, Iowa on May 22, 1980, and in The Council Bluffs Nonpareil, Council Bluffs, Iowa on May 23, 1980 and republished on June 12, 1980.

MELVIN D. SYNHORST, *Secretary of State*

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CHAPTER 1170  
INTEREST ON JUDGMENTS AND DECREES  
H. F. 673

AN ACT increasing the amount of interest on money due on judgments and decrees of courts from seven to ten percent.

*Be It Enacted by the General Assembly of the State of Iowa:*

Section 1. Section five hundred thirty-five point three (535.3), Code 1979, is amended to read as follows:

535.3 INTEREST ON JUDGMENTS AND DECREES. Interest shall be allowed on all money due on judgments and decrees of courts at the rate of ~~seven-cents on-the-hundred-by-the-year~~ ten percent per year, unless a different rate is fixed by the contract on which the judgment or decree is rendered, in which case the judgment or decree shall draw interest at the rate expressed in the contract, not exceeding the maximum applicable rate permitted by the provisions of section 535.2, which rate must be expressed in the judgment or decree. The interest shall accrue from the date of the commencement of the action.

Sec. 2. This Act is effective January 1, 1981 and shall not apply to judgments rendered or decrees entered of record prior to that date.

Approved March 28, 1980