

Withdrawn  
3/19/04

JAN 28 2004

COMMERCE, REGULATION & LABOR

HOUSE FILE 2097  
BY HORBACH

Passed House, Date \_\_\_\_\_ Passed Senate, Date \_\_\_\_\_  
Vote: Ayes \_\_\_\_\_ Nays \_\_\_\_\_ Vote: Ayes \_\_\_\_\_ Nays \_\_\_\_\_  
Approved \_\_\_\_\_

**A BILL FOR**

1 An Act relating to recovery of prejudgment interest in relation  
2 to an offer to confess judgment.

3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

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HF 2097

1 Section 1. NEW SECTION. 677.10A PREJUDGMENT INTEREST.

2 If any offer to confess judgment is made under this chapter  
3 and is not accepted, and a subsequent trial results in a  
4 judgment which is less than the offer to confess judgment,  
5 prejudgment interest shall not be calculated or be subject to  
6 recovery after the date of the offer to confess judgment.

7 EXPLANATION

8 This bill limits recovery of prejudgment interest in any  
9 pending or proposed action where an offer to confess judgment  
10 is made, but is not accepted, and a subsequent trial results  
11 in a judgment that is less than the amount in the offer to  
12 confess judgment. In such a case, no prejudgment interest is  
13 to be calculated or is recoverable after the date of the offer  
14 to confess judgment.

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