

BILL ANALYSIS

Senate Research Center

S.B. 1156
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Jurisprudence
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DIGEST AND PURPOSE

Currently, courts may award a postjudgment interest based on the calculation of a 52-week United States treasury bill rate as a protection to the prevailing party. However, the United States Treasury has eliminated the 52-week treasury bill. As proposed, S.B. 1156 replaces the 52-week United States treasury bill rate with the weekly average one-year constant maturity treasury yield for purposes of computing the postjudgment interest rate.

RULEMAKING AUTHORITY

This bill does not expressly grant any additional rulemaking authority to a state officer, institution, or agency.

SECTION BY SECTION ANALYSIS

SECTION 1. Amends Section 304.003 (c), Finance Code, to provide a certain postjudgment interest rate.

SECTION 2. Effective date: September 1, 2003.