

## **BILL ANALYSIS**

Senate Research Center  
78R10874 DAK-F

C.S.S.B. 1156  
By: Averitt  
Jurisprudence  
4/5/2003  
Committee Report (Substituted)

### **DIGEST AND PURPOSE**

Currently, courts may award 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. C.S.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: upon passage or September 1, 2003.

### **SUMMARY OF COMMITTEE CHANGES**

Differs from original by removing the phrase “determination of” from the relating clause.

SECTION 1. Differs from original by deleting the term “auction” from the phrase “auction rate” as relates to the postjudgment rate, and by making nonsubstantive changes to the text of this section.

SECTION 2. No change.