



2023 South Dakota Legislature

House Bill 1194

Introduced by: **Representative** Fitzgerald

1 **An Act to revise the interest rate on garnishments.**

2 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:

3 **Section 1. That § 54-3-5.1 be AMENDED:**

4 **54-3-5.1.** Interest is payable on all judgments and statutory liens, exclusive of
5 real estate mortgages and security agreements under Title 57A, and exclusive of support
6 debts or judgments under § 25-7A-14, at the Category B rate of interest as established in
7 § 54-3-16 from and after the date of judgment and date of filing statutory lien. On all
8 judgments arising from inverse condemnation actions, interest is payable at the Category
9 A rate of interest as established by § 54-3-16.

10 On a garnishment judgment, the interest applied may not exceed the Category A
11 rate of interest as established by § 54-3-16.