



Supreme Court of Appeals of West Virginia

News

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2024 Interest Rate on Judgments and Decrees

For Immediate Release Wednesday, January 3, 2024

CHARLESTON, W.Va. – The Administrative Office of the Supreme Court of Appeals of West Virginia has set the interest rate at eight percent for judgments and decrees entered during the 2024 calendar year.

West Virginia Code § 56-6-31 requires the Administrative Office to annually determine the interest rate to be paid upon judgments or decrees for the payment of money. It requires the pre-judgment and post-judgment interest rate to be two percentage points above the Fifth Federal Reserve District secondary discount rate in effect on the second day of January of the year in which the judgment or decree is entered. The law also says the rate cannot exceed nine percent per year or be less than four percent per year.

The main bank for the Fifth Federal Reserve District is the Fifth Federal Reserve Bank in Richmond, Virginia. That bank's secondary discount rate on January 2, 2024, was 6 percent. The rate of interest on judgments and decrees entered in 2024, therefore, is 8 percent.

The law also requires the Administrative Office to promptly notify the courts and members of the West Virginia State Bar of the rate of interest in effect for each calendar year. The Supreme Court has notified the State Bar and posted the rate information on the West Virginia Judiciary website at

<https://www.courtswv.gov/sites/default/pubfiles/mnt/2024-01/2024InterestRateOrder.pdf>

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