NITIJELA OF THE REPUBLIC OF THE MARSHALL ISLANDS
41ST CONSTITUTION REGULAR SESSION, 2020

Republic of the Marshall Islands
Jepilpilin Ke Ejukaan

ENFORCEMENT OF JUDGMENTS (AMENDMENT) ACT, 2020

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ENFORCEMENT OF JUDGMENTS (AMENDMENT) ACT, 2020

A Bill FOR AN ACT to amend Section 102 of the Enforcement of Judgments Act, 30 MIRC Chap. 1, to lower the statutory interest on money judgments from 9% per annum to 6% per annum.

BE IT ENACTED BY THE NITIJELA OF THE REPUBLIC OF THE MARSHALL ISLANDS

§101. Short title.

This Act may be cited as the Enforcement of Judgments (Amendment) Act, 2020.

§102. Amendment.

Section 102 of the Enforcement of Judgment Act, 30 MIRC Chp. 1, is amended to read as follows:

§102. Money judgments.

A judgment for the payment of money shall be a lien upon the personal property of the judgment debtor and shall bear interest at the rate of six percent (6%) a year from the date it is filed. The process to enforce a judgment for the payment of the money may be a writ of execution or an order in aid of judgment, as provided in Part II of this Chapter.

§103. Effective Date.

This Act shall take effect on the date of certification in accordance with Article IV, Section 21 of the Constitution.

CERTIFICATE

I hereby certify:

1. That Nitijela Bill No: 33 was passed by the Nitijela of the Republic of the Marshall Islands on the 4th day of November 2021; and

2. That I am satisfied that Nitijela Bill No: 33 was passed in accordance with the relevant provisions of the Constitution of the Republic of the Marshall Islands and the Rules of Procedures of the Nitijela.

I hereby place my signature before the Clerk this 16th day of November 2021.

Attest:

Hon. Kenneth A. Kedi
Speaker
Nitijela of the Marshall Islands

Morean S. Watak
Clerk
Nitijela of the Marshall Islands