INTEREST RATES FOR MONEY JUDGMENTS UNDER MCL 600.6013

Revised January 1, 2013

I. [MCL 600.6013(8)] FOR ALL COMPLAINTS FILED ON OR AFTER JANUARY 1, 1987 UNLESS SECTION II, III, or IV APPLIES:

Interest on a money judgment recovered in a civil action is calculated at 6-month intervals from the date of filing the complaint at a rate of interest equal to 1% plus the average interest rate paid at auctions of 5-year United States treasury notes during the 6 months immediately preceding July 1 and January 1, as certified by the state treasurer, and compounded annually, according to this section. Interest under this subsection is calculated on the entire amount of the money judgment, including attorney fees and other costs. See interest rate chart below.

II. [MCL 600. 6013(7)] FOR COMPLAINTS FILED ON OR AFTER JULY 1, 2002 THAT ARE BASED ON A WRITTEN INSTRUMENT WITH A SPECIFIED INTEREST RATE:

Interest is calculated from the date of filing the complaint to the date of satisfaction of the judgment at the rate specified in the instrument if the rate was legal at the time the instrument was executed. If the rate in the written instrument is a variable rate, interest shall be fixed at the rate in effect under the instrument at the time the complaint is filed. The rate under this subsection shall not exceed 13% per year compounded annually.

III. [MCL 600. 6013(5 and 6)] FOR COMPLAINTS FILED ON OR AFTER JANUARY 1, 1987, BUT BEFORE JULY 1, 2002 THAT ARE BASED ON A WRITTEN INSTRUMENT:

Interest is calculated from the date of filing the complaint to the date of satisfaction of the judgment at the rate of 12% per year compounded annually, unless the instrument has a higher rate of interest. In that case, interest shall be calculated at the rate specified in the instrument if the rate was legal at the time the instrument was executed. The rate shall not exceed 13% per year compounded annually after the date judgment is entered.

Notwithstanding the prior paragraph, if the civil action has not resulted in a final, nonappealable judgment as of July 1, 2002, and if a judgment is or has been rendered on a written instrument that does not evidence indebtedness with a specified interest rate, interest is calculated as provided in Section I above.

IV. ADDITIONAL CONSIDERATIONS:

If the complaint was filed before January 1, 1987, refer to MCL 600.6013(2)–(4).

Interest is not allowed on future damages from the date of filing the complaint to the date of entry of the judgment. [MCL 600.6013(1)]

The amount of allowable interest may be different in certain settlement and medical malpractice case scenarios. [MCL 600.6013(9-13]

INTEREST RATES FOR MONEY JUDGMENTS

Effective Date	Average Certified by State Treasurer	Statutory 1%	Interest Rate
January 1, 1987	6.66 %	1 %	7.66 %
July 1, 1987	7.50 %	1 %	8.50 %
January 1, 1988	8.39 %	1 %	9.39 %
July 1, 1988	8.21 %	1 %	9.21 %
January 1, 1989	9.005 %	1 %	10.005 %
July 1, 1989	9.105 %	1 %	10.105 %
January 1, 1990	8.015 %	1 %	9.015 %
July 1, 1990	8.535 %	1 %	9.535 %
January 1, 1991	8.26 %	1 %	9.26 %
July 1, 1991	7.715 %	1 %	8.715 %
January 1, 1992	7.002 %	1 %	8.002 %
July 1, 1992	6.68 %	1 %	7.68 %
January 1, 1993	5.797 %	1 %	6.797 %
July 1, 1993	5.313 %	1 %	6.313 %
January 1, 1994	5.025 %	1 %	6.026 %\
July 1, 1994	6.128 %	1 %	7.128 %
January 1, 1995	7.38 %	1 %	8.38 %
July 1, 1995	6.813 %	1 %	7.813 %
January 1, 1996	5.953 %	1 %	6.953 %
July 1, 1996	6.162 %	1 %	7.162 %
January 1, 1997	6.340 %	1 %	7.340 %
July 1, 1997	6.497 %	1 %	7.497 %
January 1, 1998	5.920 %	1 %	6.920 %
July 1, 1998	5.601 %	1 %	6.601 %
January 1, 1999	4.8335 %	1 %	5.8335 %
July 1, 1999	5.067 %	1 %	6.067 %
January 1, 2000	5.7563 %	1 %	6.7563 %
July 1, 2000	6.473 %	1 %	7.473 %
January 1, 2001	5.965 %	1 %	6.965 %
July 1, 2001	4.782 %	1 %	5.782 %
January 1, 2002	4.14 %	1 %	5.14 %
July 1, 2002	4.36 %	1 %	5.36 %
January 1, 2003	3.189 %	1 %	4.189 %
July 1, 2003	2.603 %	1 %	3.603 %
January 1, 2004	3.295 %	1 %	4.295 %
July 1, 2004	3.357 %	1 %	4.357 %
January 1, 2005	3.529 %	1 %	4.529 %
July 1, 2005	3.845 %	1 %	4.845 %
January 1, 2006	4.221 %	1%	5.221 %
July 1, 2006	4.815 %	1%	5.815 %
January 1, 2007	4.701 %	1%	5.701 %
July 1, 2007	4.741 %	1%	5.741 %
January 1, 2008	4.033 %	1%	5.033 %
July 1, 2008	3.063 %	1%	4.063 %
January 1, 2009	2.695 %	1%	3.695 %
July 1, 2009	2.101 %	1%	3.101 %
January 1, 2010	2.480 %	1%	3.480 %
July 1, 2010	2.339 %	1%	3.339 %
January 1, 2011	1.553 %	1%	2.553 %
July 1, 2011	2.007 %	1%	3.007 %
January 1, 2012	1.083 %	1%	2.083 %
July 1, 2012	0.871 %	1%	1.871 %
January 1, 2013	0.687 %	1%	1.687 %

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and at http://courts.michigan.gov/scao/resources/other/ffc.htm#int

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