



**House
Legislative
Analysis
Section**

Olds Plaza Building, 10th Floor
Lansing, Michigan 48909
Phone: 517/373-6466

INTEREST ON SUPPORT PMTS.

House Bill 4276

Sponsor: Rep. Willis Bullard, Jr.

Committee: Judiciary

Complete to 5-27-93

A SUMMARY OF HOUSE BILL 4276 AS INTRODUCED 2-17-93

The bill would amend the Support and Visitation Enforcement Act to require interest to be added to each unpaid support payment each day the payment is due. Interest would be calculated as provided by the Revised Judicature Act for interest on a money judgment in a civil action not involving a written instrument. (That interest rate is equal to one percent plus the average interest rate paid at auctions of five-year U.S. Treasury notes during the six months preceding July 1 and January 1, compounded annually; at present the interest rate, including the one-percent add-on, is 6.797 percent.) Every support order would carry a notice warning that interest would be added to each support payment not paid on its due date.

MCL 552.603

House Bill 4276 (5-27-93)