

The Supreme Court of South Carolina

RE: Interest Rate on Money Decrees and Judgments

ORDER

South Carolina Code Ann. § 34-31-20 (B) (2020) provides that the legal rate of interest on money decrees and judgments "is equal to the prime rate as listed in the first edition of the Wall Street Journal published for each calendar year for which the damages are awarded, plus four percentage points, compounded annually. The South Carolina Supreme Court shall issue an order by January 15 of each year confirming the annual prime rate. This section applies to all judgments entered on or after July 1, 2005. For judgments entered between July 1, 2005, and January 14, 2006, the legal rate of interest shall be the first prime rate as published in the first edition of the Wall Street Journal after January 1, 2005, plus four percentage points."

The Wall Street Journal for January 2, 2024, the first edition after January 1, 2024, listed the prime rate as 8.50%. Therefore, for the period January 15, 2024, through January 14, 2025, the legal rate of interest for money decrees and judgments is 12.50% compounded annually.

s/ Donald W. Beatty C.J.
FOR THE COURT

Columbia, South Carolina
January 4, 2024