

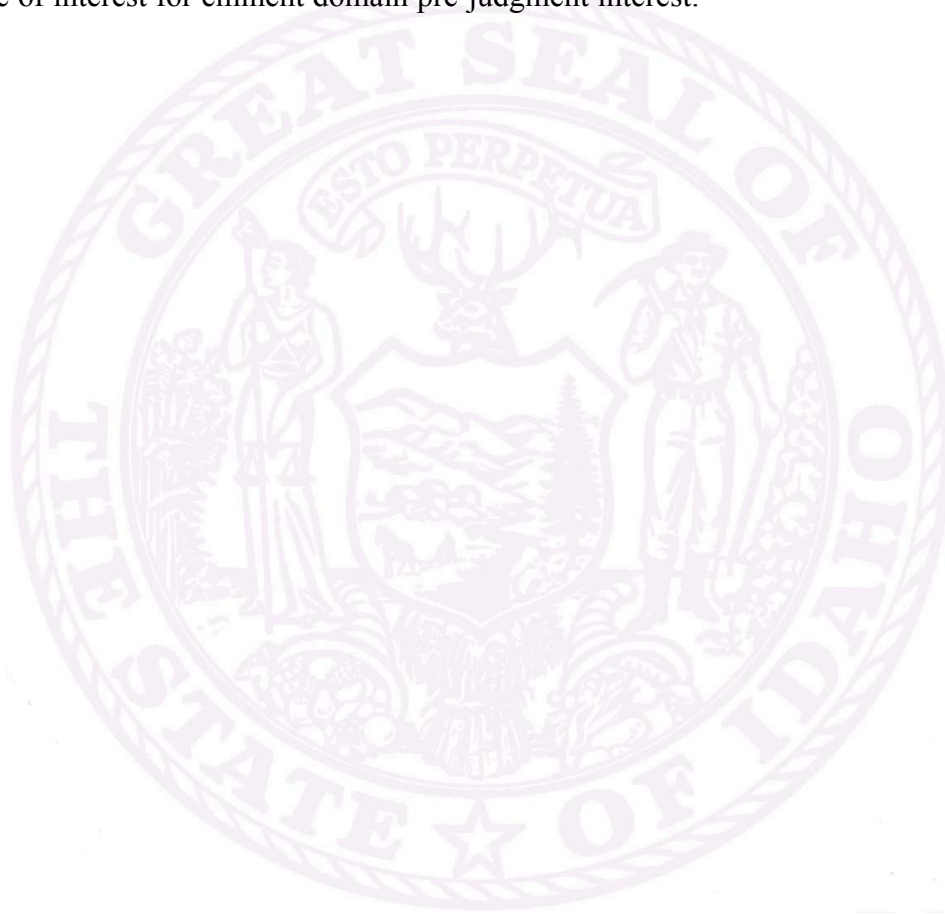
STATEMENT OF PURPOSE

RS23096

This bill preserves the current rate of interest for eminent domain cases. Eminent domain cases are unique in that a person is deprived of their property and compensation is delayed until a trial or settlement. This is an involuntary situation, with lost opportunity costs, and the landowner may have to borrow money if they have not yet received just compensation. This legislation creates a new section to Title 7 for pre-judgment interest.

FISCAL NOTE

There is no additional impact to the General Fund, or local government. This bill establishes the current rate of interest for eminent domain pre-judgment interest.



Contact:

Representative Ed Morse
(208) 332-1000