

State Collection Law Summary

Location	Statute of Limitations (in Years)				State Interest Rate	
	Open Accounts	Contracts in Writing	Domestic Judgments	Foreign Judgments	Legal Rate	Judgment Rate
Alabama	3	10	20	20	6.0%	12.0%
Alaska	2	3	10	10	2 points above prime	10.5% (any rate on contracts over \$25K)
Arizona	3	6	5	4 (or period in foreign state, whichever is less)	10.0%	10.0%
Arkansas	3	5	10	10	6.0%	The greater of the rate provided in the contract or 10%
California	2	4	10	10	7.0%	10.0%
Colorado	6	6	20	6	8.0%	8.0%
Connecticut	3	6	20	No provision	8.0%	10.0%
Delaware	3	6	5	5	Any lender may charge and collect from a borrower, interest not in excess of 5% over the Federal Reserve discount rate, including surcharge thereon from the time when interest is due.	Judgments entered after May 13, 1980 shall bear interest at the rate in the contract sued upon.
District of Columbia	3	3	3	As provided in the state giving the judgment	6.0%	70% of the interest rate set by the Secretary of the Treasury for over-payment and under-payment of taxes to the Internal Revenue Service
Florida	4	5	20	7	11.0%	10.0%
Georgia	4	6	7	5	7.0%	12.0%
Hawaii	6	6	10	6	10.0%	10.0%
Idaho	4	5	6	6	12.0%	5% plus the base rate in effect at the time of entry of judgment
Illinois	5	10	20	5	5.0%	9.0%
Indiana	6	6 years for payment of money; 10 years other than for payment of money	20	20	8.0%	8.0%

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Iowa	5	10	20	20	5.0%	2% over rate on 52-week U.S. Treasury Bonds
Kansas	3	5	Renewal affidavit or execution keeps judgment alive every five years.	Renewal affidavit or execution keeps judgment alive every five years.	10.0%	10.0%
Kentucky	5	15	15	15	8.0%	12.0%
Louisiana	3	10	10	10	12.0%	On and after January 1, 1999, the rate shall be equal to the rate as published annually, as set forth below, by the commissioner of financial institutions. The commissioner of financial institutions shall ascertain, on the first day of October each year, the coupon issue yield equivalent, as determined by the Secretary of the U.S. Treasury, of the average accepted auction price for the last auction of 52-week U.S. Treasury bills settled immediately prior to the first day of October of each year. The effective judicial interest rate for the calendar year following the calculation date shall be two percentage points above the coupon issue yield equivalent as ascertained by the commissioner.
Maine	6	6	20	20	6.0%	Pre-judgment: 8%. Post-judgment: 15%.
Maryland	3	3	12	12	6.0%	10% or the contract rate for loans
Massachusetts	6	6	20	20	6.0%	12.0%
Michigan	6	6	10	10	5.0%	12% from the date of complaint to satisfaction of judgment or rate specified in contract, but not exceeding 13% after the judgment date

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United States						
Minnesota	6	6	10	10	6.0%	Rate based on secondary market yield for most recent calendar month for U.S. Treasury Bills with one-year maturity. The annual rate is based on secondary market yield only and is determined by the State Court Administrator by December 20 each year.
Mississippi	3	3 years (written); 6 years (sale of goods)	7	7	8.0%	All judgments or decrees founded on any sale or contract shall bear interest at the same rate as the contract evidencing the debt on which the judgment or decree was rendered.
Missouri	5	10	10	10	9.0%	9.0%
Montana	5	8	10	10	10.0%	10.0%
Nebraska	4	5	5 (renewable every 5)	5	6.0%	1% over the average, U.S. Treasury Bill bond equivalent yield in effect on date of judgment, or as specified by law or in the agreement
Nevada	4	6	6	6	2% over prime	2% over prime
New Hampshire	3	3	20	20	10.0%	Prevailing discount rate on 52-week U.S. Treasury Bills at the last auction preceding September 30 each year, plus two percentage points rounded to the nearest tenth of a point
New Jersey	6	6	20	Lesser of 20 years or period in a foreign state	6.0%	No statutory provision
New Mexico	4	6	14	14	15.0%	8.75%
New York	6	6	20	20	16.0%	9.0%
North Carolina	3	3	10	10	8.0%	8.0%
North Dakota	6	6 years; 4 years for sale of goods	10	10	6.0%	12.0%

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Ohio	6	15 years; 4 years for sale of goods	21	15	10.0%	10.0%
Oklahoma	3	5	5 (renewable every 5)	3	6.0%	4% over average U.S. Treasury Bill rate for the previous year, or 10% against the state
Oregon	6	6 years; 4 years for sale of goods	10	10	9.0%	9.0%
Pennsylvania	6	6 (4 retail)	4	4	6.0%	6.0%
Rhode Island	10	10	20	20	12.0%	12.0%
South Carolina	3	3	10	10	6.0%	12.0%
South Dakota	6	6	20	10	15.0%	12.0%
Tennessee	6	6	10	10	10.0%	10.0%
Texas	4	4	10	10	6.0%	10.0%
Utah	4	6	8	8	10.0%	Rates agreed upon for contracts; other judgment rates set at federal post-judgment rate plus an additional 2 percent
Vermont	6	6	8	8	12.0%	No provision
Virginia	3	5 years; 4 years for sale of goods	20	10	8.0%	9.0%
Washington	3	6	10	10	12.0%	As the contract specifies, if that interest is set in the judgment. Otherwise, the higher of 12% or 4% above the equivalent coupon issue yield of 26-week Treasury Bills.
West Virginia	5	10	10	10	6.0%	10.0%
Wisconsin	6	6	20	20	5.0%	12.0%
Wyoming	8	10	21	21	7.0%	10.0%

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