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CHAPTER 31.

MONEY AND INTEREST

**SECTION 34‑31‑10.** Dollars, dimes, cents and mills.

All accounts in the public offices of this State, the verdicts of juries on all contracts and all accounts of public officers shall be expressed in dollars or units thereof, i.e. dimes or tenths, cents or hundredths and mills or thousandths, a dime being the tenth part of a dollar, a cent the hundredth part of a dollar and a mill the thousandth part of a dollar.

**SECTION 34‑31‑20.** Legal rate of interest.

(A) In all cases of accounts stated and in all cases wherein any sum or sums of money shall be ascertained and, being due, shall draw interest according to law, the legal interest shall be at the rate of eight and three‑fourths percent per annum.

(B) A money decree or judgment of a court enrolled or entered must draw interest according to law. The legal rate of interest 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.

**SECTION 34‑31‑110.** Variable rate [En 1981 Act No. 178, Part II, Section 29; Repealed by implication by 1982 Act No. 385, Section 57(1).