

39:6-87

LEGISLATIVE HISTORY CHECKLIST

NJSA 39:6-87 (UCJ Fund--interest on judgments recoverable --increase to 8%)

LAWS 1981 CHAPTER 175

Bill No. S1534

Sponsor(s) Zane and Dwyer

Date Introduced Oct. 6, 1980

Committee: Assembly Revenue, Finance and Appropriations

Senate Revenue, Finance and Appropriations

Amended during passage Yes No Substituted for A2182 (not attached since identical to S1534)

Date of Passage: Assembly May 14, 1981

Senate Feb. 23, 1981

Date of approval June 19, 1981

Following statements are attached if available:

|                                      |            |                   |
|--------------------------------------|------------|-------------------|
| Sponsor statement                    | <u>Yes</u> | <u>No</u> (Below) |
| Committee Statement: <u>Assembly</u> | <u>Yes</u> | <u>No</u>         |
| <u>Senate</u>                        | <u>Yes</u> | <u>No</u>         |
| Fiscal Note                          | <u>Yes</u> | <u>No</u>         |
| Veto Message                         | <u>Yes</u> | <u>No</u>         |
| Message on signing                   | <u>Yes</u> | <u>No</u>         |

Following were printed:

|          |            |           |
|----------|------------|-----------|
| Reports  | <u>Yes</u> | <u>No</u> |
| Hearings | <u>Yes</u> | <u>No</u> |

Sponsors's statement:

The purpose of this bill is to permit an 8% interest rate on judgments recoverable by the Unsatisfied Claim and Judgment Fund. This would coincide with the interest rate recoverable on other judgments pursuant to Rule 4:42-11 of the Rules of Court.

6/22/81

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SENATE, No. 1534

STATE OF NEW JERSEY

INTRODUCED OCTOBER 6, 1980

By Senators ZANE and DWYER

Referred to Committee on Revenue, Finance and Appropriations

AN ACT to amend the "Unsatisfied Claim and Judgment Fund Law," approved May 10, 1952 (P. L. 1952, c. 174).

1 BE IT ENACTED by the Senate and General Assembly of the State  
2 of New Jersey:

1 1. Section 27 of P. L. 1952, c. 174 (C. 39:6-87) is amended to  
2 read as follows:

3 27. Registration, etc., not restored until fund is reimbursed.  
4 Where the license or privileges of any person, or the registration  
5 of a motor vehicle registered in his name, has been suspended or  
6 cancelled under the Motor Vehicle Security-Responsibility Law of  
7 this State, and the treasurer has paid from the fund any amount in  
8 settlement of a claim or towards satisfaction of a judgment against  
9 that person, or for the payment of personal injury protection bene-  
10 fits as provided in section 7 and section 10 of this act, the cancella-  
11 tion or suspension shall not be removed, nor the license, privileges,  
12 or registration, restored, nor shall any new license or privilege  
13 be issued or granted to, or registration be permitted to be made  
14 by, that person until he has

15 (a) Repaid in full to the treasurer the amount so paid by him  
16 together with interest thereon at **[6%]** 8% per annum from the  
17 date of such payment; and

18 (b) Satisfied all requirements of said Motor Vehicle Security-  
19 Responsibility Law in respect of giving proof of ability to respond  
20 in damages for future accidents, provided, that the court in which  
21 such judgment was rendered may, upon 10 days' notice to the  
22 board, make an order permitting payment of the amount of such  
23 person's indebtedness to the fund, to be made in installments, or  
24 in the event the fund makes personal injury protection benefit

**EXPLANATION—Matter enclosed in bold-faced brackets [thus] in the above bill  
is not enacted and is intended to be omitted in the law.**

25 payments, such person and the fund by agreement may provide  
26 for repayment to the fund to be made in installments, and in such  
27 case, such person's driver's license, or his driving privilege, or  
28 registration certificate, if the same have been suspended or re-  
29 voked, or have expired, may be restored or renewed and shall  
30 remain in effect unless and until such person defaults in making  
31 any installment payment specified in such order. In the event of  
32 any such default, the director shall upon notice of such default  
33 suspend such person's driver's license, or driving privileges or  
34 registration certificate until the amount of his indebtedness to the  
35 fund has been paid in full.

1     2. This act shall take effect immediately.

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#### STATEMENT

The purpose of this bill is to permit an 8% interest rate on judgments recoverable by the Unsatisfied Claim and Judgment Fund. This would coincide with the interest rate recoverable on other judgments pursuant to Rule 4:42-11 of the Rules of Court.

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ASSEMBLY REVENUE, FINANCE AND APPROPRIATIONS  
COMMITTEE

STATEMENT TO

SENATE, No. 1534

STATE OF NEW JERSEY

DATED: APRIL 27, 1981

This bill changes from 6% to 8% the interest rate to be charged on judgments recoverable by the Unsatisfied Claim and Judgment Fund. This interest rate is the same as that on other recoverable judgments pursuant to Rules of Court.

**SENATE REVENUE, FINANCE AND APPROPRIATIONS  
COMMITTEE**

STATEMENT TO

**SENATE, No. 1534**

**STATE OF NEW JERSEY**

DATED: FEBRUARY 9, 1981

This bill changes from 6% to 8% the interest rate to be charged on judgments recoverable by the Unsatisfied Claim and Judgment Fund. This interest rate is the same as that on other recoverable judgments pursuant to Rules of Court.

5-19-81

-4- FROM THE OFFICE OF THE GOV.

A taxpayer entitled to a refund could indicate on his return a desire to have \$2, \$5, or \$10 deducted from his refund as a contribution to the fund. All this money will be appropriated to the Department of Environmental Protection to enforce the 1973 Endangered and Non-Game Species Act.

S-1534, also sponsored by Senator Zane which permits an eight percent interest rate on judgments recoverable by the Unsatisfied Claims and Judgment Fund. The interest rate applicable to this fund has been set at six percent since 1968.

The fund pays judgments to qualifying motorists injured by uninsured drivers or hit-and-run drivers. In cases in which the license of the uninsured or hit-and-run driver has been suspended, the driver must reimburse the fund for the amount of the judgment plus interest in order to regain driving privileges.

This bill is consistent with a court rule which permits eight percent interest on judgments.

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