



Arnold I. Palacios
Governor

David M. Apatang
Lieutenant Governor

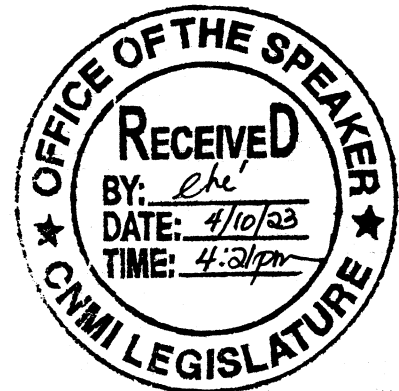
COMMONWEALTH OF THE NORTHERN MARIANA ISLANDS
OFFICE OF THE GOVERNOR

April 10, 2023

GOV 2023-543

The Honorable Edmund S. Villagomez
Speaker, House of Representatives
Twenty-Third Northern Marianas
Commonwealth Legislature
Saipan, MP 96950

The Honorable Edith E. Deleon Guerrero
President of the Senate
Twenty-Third Northern Marianas
Commonwealth Legislature
Saipan, MP 96950



4/10/23

Dear Mr. Speaker and Madame President:

This is to inform you that I have signed into law **House Bill No. 23-1** entitled, "To amend 7 CMC §4101 to lower the interest rate of civil money judgements from nine percent (9%) to three percent (3%).", which was passed by the House of Representatives and the Senate of the Twenty-Third Northern Marianas Commonwealth Legislature.

This bill becomes **Public Law No. 23-1**. Copies bearing my signature are forwarded for your reference.

Sincerely,

ARNOLD I. PALACIOS
Governor

HOUSE CLERK'S OFC
RECEIVED BY
DATE 4/10/2023 TIME 4:26L

cc: Lt. Governor; Attorney General's Office; Commonwealth Law Revision Commission; Public Auditor; Special Assistant for Administration; Programs and Legislative Review Office



**TWENTY-THIRD NORTHERN MARIANA COMMONWEALTH LEGISLATURE
IN THE HOUSE OF REPRESENTATIVES**

FIRST REGULAR SESSION

FEBRUARY 3, 2023

REPRESENTATIVE MARISSA R. FLORES, OF SAIPAN, PRECINCT 3 (*for herself*) in an open and public meeting with an opportunity for the public to comment, introduced the following Bill:

H. B. No. 23-1

AN ACT

TO AMEND 7 CMC §4101 TO LOWER THE INTEREST RATE OF CIVIL MONEY JUDGMENTS FROM NINE PERCENT (9%) TO THREE PERCENT (3%).

IN THE HOUSE OF REPRESENTATIVES

The Bill was not referred to a House Committee, it was subsequently placed on the Bill Calendar.

**THE BILL WAS PASSED BY THE HOUSE OF REPRESENTATIVES ON
FIRST AND FINAL READING, FEBRUARY 3, 2023;
without amendments and transmitted to THE SENATE.**

IN THE SENATE

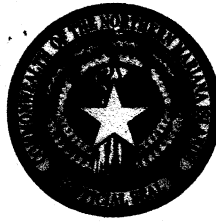
The Bill was referred to the Senate Committee on Judiciary, Government, and Law, which submitted Standing Committee Report 23-01; adopted 3/9/2023.

**THE BILL WAS PASSED BY THE SENATE ON FIRST AND FINAL READING, MARCH 9, 2023;
without amendments and returned to THE HOUSE OF REPRESENTATIVES.**

**H. B. No. 23-1 IS DULY PASSED BY THE TWENTY-THIRD NORTHERN MARIANAS COMMONWEALTH
LEGISLATURE.**



Linda B. Muña, House Clerk



TWENTY-THIRD NORTHERN MARIANAS COMMONWEALTH LEGISLATURE
IN THE HOUSE OF REPRESENTATIVES

SECOND DAY, FIRST REGULAR SESSION

FEBRUARY 3, 2023

H. B. No. 23-1

AN ACT

TO AMEND 7 CMC §4101 TO LOWER THE INTEREST RATE OF
CIVIL MONEY JUDGMENTS FROM NINE PERCENT (9%) TO
THREE PERCENT (3%).

**BE IT ENACTED BY THE TWENTY-THIRD NORTHERN
MARIANAS COMMONWEALTH LEGISLATURE:**

1 **SECTION 1. FINDINGS AND PURPOSE.**

2 The Legislature finds that pursuant to 7 CMC §4101, our respective judicial court is
3 given the prerogative to grant money judgements. Pursuant to the same statute, each money
4 judgement consists of an interest rate of nine percent (9%). However, the Legislature also finds
5 that many of our constituents, particularly those whom our judicial courts ruled against in
6 regards to money judgments, find it problematic and extremely burdensome to compensate for
7 the amount set forth by our court as well as its corresponding excessive amount of interest. The
8 Legislature finds that it is imperative to lower the interest rate from nine percent (9%) to three
9 percent (3%) to provide necessary financial relief for those individuals who are struggling to

HOUSE BILL 23-1

1 pay the money judgements without violating the integrity of such judgements and allow for
2 them to efficiently continue their court-ordered obligation.

3 Therefore, the purpose of this Act is to amend 7 CMC §4101 of the Commonwealth
4 Code to lower the interest rate of civil money judgments from nine percent (9%) to three
5 percent (3%).

SECTION 2. AMENDMENT.

7 7 CMC §4101 of the Commonwealth Code is hereby amended to read as follows:

8 “§ 4101. Money Judgments.

9 Every judgment for the payment of money shall bear interest at the rate of three
10 percent a year from the date it is entered. The process to enforce a judgment for the
11 payment of money may be a writ of execution or an order in aid of judgment, as
12 provided in chapter 2 of this division (commencing with 7 CMC § 4201).”

SECTION 3. SEVERABILITY.

14 If any provisions of this Act or the application of any such provision to any person or
15 circumstance should be held invalid by a court of competent jurisdiction, the remainder of this
16 Act or the application of its provisions to persons or circumstances other than those to which
17 it is held invalid shall not be affected thereby.

SECTION 4. SAVINGS CLAUSE.

19 This Act and any repealer contained herein shall not be construed as affecting any
20 existing right acquired under contract or acquired under statutes repealed or under any rule,
21 regulation, or order adopted under the statutes. Repealers contained in this Act shall not affect
22 any proceeding instituted under or pursuant to prior law. The enactment of the Act shall not

HOUSE BILL 23-1

1 have the effect of terminating, or in any way modifying, any liability, civil or criminal, which
2 shall already be in existence on the date this Act becomes effective.

3 **SECTION 5. EFFECTIVE DATE.**

4 This Act shall take effect upon its approval by the Governor, or it becoming law without
5 such approval.

Attested to by:




Linda B. Muña, House Clerk

Certified by:



SPEAKER EDMUND S. VILLAGOMEZ
House of Representatives
23rd Northern Marianas Commonwealth Legislature

approved this 10th day of April, 2023



ARNOLD I. PALACIOS
Governor
Commonwealth of the Northern Mariana Islands