



Interest (Just Compensation)

Dear Reader:

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We hope this information will be useful to you; reference to it will assist you with many of the questions that will arise in your tenure with municipal government. However, the *Tennessee Code Annotated* and other relevant laws or regulations should always be consulted before any action is taken based upon the contents of this document.

Please feel free to contact us if you have questions or comments regarding this information or any other MTAS website material.

Sincerely,

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Interest (Just Compensation)

Reference Number: MTAS-1302

Interest at two percentage points greater than the prime loan rate established, as of the date of the taking, by the Federal Reserve System of the United States must be paid by the condemner on any judgment obtained by the property owner. T.C.A. § 29-17-913. This interest is allowed from the date of the taking on the amount in excess of the amount deposited with the clerk of the court. ^[81]
Post-judgment interest accrues at the rate of 10 percent per year. ^[82]

Notes:

[81] *State, Department of Highways v. Urban Estates, Inc., supra*; *Sullivan County v. Pope*, 223 Tenn. 575, 448 S.W.2d 666 (1969); *Snowden v. Shelby County*, 118 Tenn. 725, 102 S.W. 90 (1907); *State v. Harr*, 24 Tenn. App. 298, 143 S.W.2d 893 (1940).

[82] *Sevier Co. v. Waters*, 126 S.W. 3d 913 (Tenn. App. 2003).

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