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1877

### An act concerning interest.

Colorado General Assembly

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repealed, and all other acts repugnant to or inconsistent with the provisions of this act, be and the same are hereby repealed. But the repeal of said statutes shall in no wise abate or affect any writ issued under any of said statutes or any action or proceeding instituted or pending under any of the provisions of the statutes so repealed, or deny, abridge, divest or impair any right accrued or arising while the same remained in force, or to divest or impair any remedy given thereby to enforce any order, judgment or decree of the court under any such statute so repealed, or to punish any person or persons for the violation of any such writ issued under or pending at the time of the repeal of said statutes, but as to all rights and titles accrued, and all acts done and completed while same remained in force, in all such acts and parts of acts heretofore repealed shall be construed to be and remain in force, notwithstanding such repeal.

Not to abate or affect any writ issued under former statutes, nor to abridge, impair etc., accrued rights or enforcement of a decree.

1365. SEC. 14. Inasmuch as there are grave doubts whether any law now exists whereby writs of injunction can be granted by any of the judges in vacation, and whereas it is necessary that such power shall be vested in them, in the opinion of the general assembly this is such a case as is contemplated in section 19 of article 5 of the constitution; therefore this act shall take effect and be in force from and after its passage.

Emergency.

Approved, March 1, 1877.

## CHAPTER XLIX.

### INTEREST.

#### AN ACT CONCERNING INTEREST.

*Be it enacted by the General Assembly of the State of Colorado:*

1366. SECTION 1. The legal rate of interest on the forbearance or loan of any money, when there is no agreement between the parties, as specified in section three of this act, shall be at the rate of ten per centum per annum.

Legal rate of interest.

1367. SEC. 2. Creditors shall be allowed to receive interest, when there is no agreement as to the rate thereof,

Upon what creditors may receive legal rate of interest in case of no agreement.

at the rate of ten per cent. per annum for all moneys after they become due, on any bond, bill, promissory note or other instrument of writing, or any judgment recovered before any court or magistrate authorized to enter up the same within this state, from the day of entering up said judgment until satisfaction of said judgment be made; likewise on money lent, on money due on the settlement of account from the date of the last just entry that may have been made in account, on money received to the use of another and retained without the owner's knowledge, and on money withheld by an unreasonable and vexatious delay.

Higher rate may be stipulated in writing.

1368. SEC. 3. The parties to any bond, bill, promissory note or other instrument of writing, may stipulate therein for the payment of a greater or higher rate of interest than ten per cent. per annum, and any such stipulation contained in any such instrument of writing, may be enforced in any court of law or equity in the state.

Interest on county orders, and state and county warrants.

1369. SEC. 4. County orders, state and county warrants, and other like evidences or certificates of indebtedness, shall bear interest at the rate of ten per cent. per annum from the date of the presentation thereof for payment, at the treasury where the same may be payable, until there is money in the treasury for the payment thereof, except as in special cases otherwise provided by law; and every county treasurer to whom any such order or warrant is presented for payment, shall indorse thereon the rate of interest said order or warrant will draw, and the date of such presentation, and subscribe such indorsement with his official signature.

To be indorsed on order or warrant.

Repeal.

1370. SEC. 5. That chapter 44 of the revised statutes be and the same is hereby repealed.

Emergency.

1371. SEC. 6. Inasmuch as it believed that the state warrants now issued and to be issued within the next ninety days will be greatly enhanced in value if the provisions of a portion of this act take effect without delay, and this general assembly is of the opinion that this act should take effect without delay, therefore this act shall take effect and be in force immediately.

Approved, February 2, 1877.