DISCLAIMER

The South Carolina Legislative Council is offering access to the unannotated South Carolina Code of Laws on the Internet as a service to the public. The unannotated South Carolina Code on the General Assembly's website is now current through the 2014 session. The unannotated South Carolina Code, consisting only of Code text, numbering, and history may be copied from this website at the reader's expense and effort without need for permission.

The Legislative Council is unable to assist users of this service with legal questions. Also, legislative staff cannot respond to requests for legal advice or the application of the law to specific facts. Therefore, to understand and protect your legal rights, you should consult your own private lawyer regarding all legal questions.

While every effort was made to ensure the accuracy and completeness of the unannotated South Carolina Code available on the South Carolina General Assembly's website, the unannotated South Carolina Code is not official, and the state agencies preparing this website and the General Assembly are not responsible for any errors or omissions which may occur in these files. Only the current published volumes of the South Carolina Code of Laws Annotated and any pertinent acts and joint resolutions contain the official version.

Please note that the Legislative Council is not able to respond to individual inquiries regarding research or the features, format, or use of this website. However, you may notify the Legislative Services Agency at [LSA@scstatehouse.gov](mailto:LPITS@scstatehouse.net) regarding any apparent errors or omissions in content of Code sections on this website, in which case LSA will relay the information to appropriate staff members of the South Carolina Legislative Council for investigation.

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.

HISTORY: 1962 Code Section 8‑1; 1952 Code Section 8‑1; 1942 Code Section 6735; 1932 Code Section 6735; Civ. C. ‘22 Section 3635; Civ. C. ‘12 Section 2515; Civ. C. ‘02 Section 1659; G. S. 1287; R. S. 1389; 1795 (5) 262.

**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.

HISTORY: 1962 Code Section 8‑2; 1952 Code Section 8‑2; 1942 Code Section 6736; 1932 Code Section 6736; Civ. C. ‘22 Section 3636; Civ. C. ‘12 Section 2516; Civ. C. ‘02 Section 1660; G. S. 1289; R. S. 1289; R. S. 1392; 1866 (13) 463; 1938 (40) 1534; 1979 Act No. 159 Section 1; 1982 Act No. 445; 2000 Act No. 344, Section 1, eff January 1, 2001; 2005 Act No. 27, Section 7, eff March 21, 2005.

**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).