

§ 136-113. Interest as a part of just compensation.

Notwithstanding G.S. 24-1, to said amount awarded as damages by the commissioners or a jury or judge, the judge shall, as a part of just compensation, add interest at the legal rate on said amount from the date of taking to the date of satisfaction of the judgment; but interest shall not be allowed from the date of deposit on so much thereof as shall have been paid into court as provided in this Article. For purposes of this section, the term "legal rate" means the prime lending rate, as published by the Board of Governors of the Federal Reserve System on the first business day of the calendar month immediately preceding the date of taking. However, the legal rate established under this section shall not be less than five percent (5%) per annum and shall not exceed eight percent (8%) per annum. An amount awarded as damages shall bear simple, not compounding, interest. (1959, c. 1025, s. 2; 1983, c. 812; 2016-90, s. 18(b); 2019-251, s. 1.4(b); 2023-134, s. 41.9(a).)