

CHAPTER 548

JUDGMENTS

548.04	Judgment in replevin.	548.27	Filing and status of foreign judgments.
548.05	Treble damages for trespass.	548.28	Notice of filing.
548.06	Damages for libel.	548.29	Stay.
548.07	Judgment after death of party.	548.30	Fees.
548.08	Judgment roll, how made up.	548.31	Optional procedure.
548.09	Lien of judgment.	548.32	Uniformity of application and construction.
548.091	Support, maintenance, or county reimbursement judgments.	548.33	Citation.
548.10	New county; docketing old judgments; real estate tax judgments.	UNIFORM FOREIGN COUNTRY MONEY-JUDGMENTS RECOGNITION ACT	
548.11	Federal court judgment; docketing.		
548.12	Lien discharged by deposit of money, when.	548.35	Uniform Foreign Country Money-Judgments Recognition Act.
548.13	Assignment of judgment; mode and effect.	COLLATERAL SOURCE PAYMENTS	
548.14	Judgments, procured by fraud, set aside by action.		
548.15	Discharge of record.	548.36	Collateral source calculations.
548.16	Satisfaction and assignment by state.	UNIFORM FOREIGN-MONEY CLAIMS ACT	
548.17	Payment and satisfaction by court administrator.		
548.181	Discharge of judgments against bankruptcy debtors.	548.40	Definitions.
548.19	Joint debtors; contribution and subrogation.	548.41	Scope.
548.20	Several judgments against joint debtors.	548.42	Variation by agreement.
548.21	Discharge of joint debtor.	548.43	Determining money of the claim.
548.22	Confession of judgment.	548.44	Determining amount of the money of certain contract claims.
548.23	Plea of confession.	548.45	Asserting and defending foreign-money claim.
548.24	Submission without action.	548.46	Judgments and awards on foreign-money claims; times of money conversion; form of judgment.
548.25	Vacating real estate judgment; within what time.	548.47	Conversions of foreign money in distribution proceeding.
UNIFORM ENFORCEMENT OF FOREIGN JUDGMENTS ACT		548.48	Prejudgment and judgment interest.
		548.49	Enforcement of foreign judgments.
548.26	Definition.	548.50	Determining United States dollar value of foreign-money claims for limited purposes.
		548.51	Effect of currency revalorization.
		548.52	Supplementary general principles of law.
		548.53	Short title.

NOTE: For rules of civil procedure, district court, see Volume 15.

548.01 [Repealed, 1974 c 394 s 12]

548.02 [Repealed, 1974 c 394 s 12]

548.03 [Repealed, 1974 c 394 s 12]

548.04 JUDGMENT IN REPLEVIN.

In an action to recover the possession of personal property, judgment may be rendered for the plaintiff and for the defendant, or for either. Judgment for either, if the property has not been delivered, and a return is claimed in the complaint or answer, may be for the possession or the value thereof in case possession cannot be obtained, and damages for the detention, or the taking and withholding. If possession cannot be obtained of the whole of such property but may be obtained for part thereof then the party entitled thereto may have possession of the part which may be obtained and recover the value of the remainder or may elect to take judgment for the value of the whole of such property. When the prevailing party is in possession of the property, the value thereof shall not be included in the judgment. If the property has been delivered to the plaintiff, and the action be dismissed before answer, or if the answer so claim, the defendant shall have judgment for a return, and damages, if any, for the detention, or the taking and withholding, of such property; but such judgment shall not be a bar to another action for the same property or any part thereof; provided, that in an action for the recovery of specific personal property by the vendor in a conditional sale contract therefor, or by the vendor's successor in interest, by reason of default in the terms of such conditional sale contract, where it shall appear that the defendant in said action is an innocent purchaser for value

of the property and without actual knowledge of the existence of such conditional sale contract, in the event that the plaintiff shall prevail in the action, the measure of the plaintiff's recovery shall be the balance unpaid on the conditional sale contract with interest thereon at the rate fixed in the conditional sale contract, if any, reasonable attorney's fees to be approved by the court and the costs and disbursements of the action.

History: (9395) *RL s 4267; 1931 c 202 s 1; 1986 c 444*

548.05 TREBLE DAMAGES FOR TRESPASS.

Whoever shall carry away, use or destroy any wood, timber, lumber, hay, grass, or other personal property of another person, without lawful authority, shall be liable to the owner thereof for treble the amount of damages assessed therefor in an action to recover such damages. If upon trial, the defendant proves having probable cause to believe that such property was the defendant's own, or was owned by the person for whom the defendant acted, judgment shall be given for the actual damages only, and for costs.

History: (9396) *RL s 4268; 1986 c 444*

548.06 DAMAGES FOR LIBEL.

In an action for damages for the publication of a libel in a newspaper, the plaintiff shall recover no more than special damages, unless a retraction be demanded and refused as hereinafter provided. The plaintiff shall serve upon the publisher at the principal place of publication, a notice, specifying the statements claimed to be libelous, and requesting that the same be withdrawn. If a retraction thereof be not published on the same page and in the same type and the statement headed in 18-point type or larger "RETRACTION," as were the statements complained of, in a regular issue thereof published within one week after such service, the plaintiff may allege such notice, demand, and failure to retract in the complaint and recover both special and general damages, if the cause of action be maintained. If such retraction be so published, the plaintiff may still recover general damages, unless the defendant shall show that the libelous publication was made in good faith and under a mistake as to the facts. If the plaintiff was a candidate for office at the time of the libelous publication, no retraction shall be available unless published on the same page and in the same type and the statement headed in 18-point type or larger "RETRACTION," as were the statements complained of, in a regular issue thereof published within one week after such service and in a conspicuous place on the editorial page, nor if the libel was published within one week next before the election. This section shall not apply to any libel imputing unchastity.

History: (9397) *RL s 4269; 1937 c 299 s 1; 1986 c 444; 1987 c 49 s 14*

548.07 JUDGMENT AFTER DEATH OF PARTY.

Judgment may be entered after the death of a party upon a verdict, or decision upon an issue of fact, rendered in the party's lifetime. Such judgment shall not be a lien on real property of the decedent, but shall be payable, in the course of administration of the decedent's estate, as if allowed by the district court against the estate.

History: (9398) *RL s 4270; 1986 c 444; 1995 c 189 s 8; 1996 c 277 s 1*

548.08 JUDGMENT ROLL, HOW MADE UP.

Upon entering the judgment, the court administrator shall forthwith attach together and file the following papers, which shall constitute the judgment roll:

(1) If the complaint be not answered, the summons and proof of its service, the complaint, proof that no answer has been received, any report, decision or order filed in the case, and the judgment;

(2) In all other cases, the summons and pleadings, notices of motion and orders made thereon, a copy of the judgment, the verdict, decision, or report, all offers of the defendant, and all orders involving the merits of the action and affecting the judgment. If any original paper be lost or withheld, the court may permit a copy to be filed and used in its stead. A settled case or bill of exceptions, if one is filed, shall be attached to the judgment roll upon the request of either party.

History: (9399) *RL s 4271; 1981 c 121 s 2; 1Sp1986 c 3 art 1 s 82*

548.09 LIEN OF JUDGMENT.

Subdivision 1. Docketing; survival of judgment. Except as provided in section 548.091, every judgment requiring the payment of money shall be docketed by the court administrator upon its entry. Upon a transcript of the docket being filed with the court administrator in any other county, the court administrator shall also docket it. From the time of docketing the judgment is a lien, in the amount unpaid, upon all real property in the county then or thereafter owned by the judgment debtor, but it is not a lien upon registered land unless it is also filed pursuant to sections 508.63 and 508A.63. The judgment survives, and the lien continues, for ten years after its entry. Child support judgments may be renewed by service of notice upon the debtor. Service shall be by certified mail at the last known address of the debtor or in the manner provided for the service of civil process. Upon the filing of the notice and proof of service the court administrator shall renew the judgment for child support without any additional filing fee.

Subd. 2. Judgment creditor's affidavit. No judgment, except for taxes, shall be docketed until the judgment creditor, or the creditor's agent or attorney, has filed with the court administrator an affidavit, stating the full name, occupation, place of residence, and post office address of the judgment debtor, to the best of affiant's information and belief. If the residence is within an incorporated place having more than 5,000 inhabitants, the street number of both the judgment debtor's place of residence and place of business, if the debtor has one, shall be stated.

Subd. 3. Violations by court administrator. If the court administrator violates this provision, neither the judgment nor the docketing is invalid, but the court administrator shall be liable to a person damaged by the violation in the sum of \$5.

History: (9400) *RL s 4272; 1913 c 112 s 1; 1983 c 308 s 30; 1984 c 547 s 22,23; 1986 c 335 s 1; 1986 c 444; 1Sp1986 c 3 art 1 s 82; 1989 c 209 art 1 s 43; 1993 c 340 s 50*

548.091 SUPPORT, MAINTENANCE, OR COUNTY REIMBURSEMENT JUDGMENTS.

Subdivision 1. Docketing of maintenance judgment. A judgment for unpaid amounts under a judgment or decree of dissolution or legal separation that provides for installment or periodic payments of maintenance shall be entered and docketed by the court administrator only when ordered by the court or when the following conditions are met:

- (a) The obligee determines that the obligor is at least 30 days in arrears;
- (b) The obligee serves a copy of an affidavit of default and notice of intent to enter judgment on the obligor by mail at the obligor's last known post office address. Service shall be deemed complete upon mailing in the manner designated. The affidavit shall state the full name, occupation, place of residence, and last known post office address of the obligor, the name and post office address of the obligee, the date of the first unpaid amount, the date of the last unpaid amount, and the total amount unpaid;
- (c) The obligor fails within 20 days after mailing of the notice either to pay all unpaid amounts or to request a hearing on the issue of whether arrears claimed owing have been paid and to seek, ex parte, a stay of entry of judgment; and
- (d) Not less than 20 days after service on the obligor in the manner provided, the obligee files with the court administrator the affidavit of default together with proof of service and, if payments have been received by the obligee since execution of the affidavit of default, a supplemental affidavit setting forth the amount of payment received.

Subd. 1a. Child support judgment by operation of law. (a) Any payment or installment of support required by a judgment or decree of dissolution or legal separation, determination of parentage, an order under chapter 518C, an order under section 256.87, or an order under section 260.251, that is not paid or withheld from the obligor's income as required under section 518.611 or 518.613, is a judgment by operation of law on and after the date it is due and is entitled to full faith and credit in this state and any other state. Except as otherwise provided by paragraph (b), interest accrues from the date the unpaid amount due is greater than the current support due at the annual rate provided in section 549.09, subdivision 1, plus two percent, not to exceed an annual rate of 18 percent. A payment or installment of

support that becomes a judgment by operation of law between the date on which a party served notice of a motion for modification under section 518.64, subdivision 2, and the date of the court's order on modification may be modified under that subdivision.

(b) Notwithstanding the provisions of section 549.09, upon motion to the court and upon proof by the obligor of 36 consecutive months of complete and timely payments of both current support and court-ordered paybacks of a child support debt or arrearage, the court may order interest on the remaining debt or arrearage to stop accruing. Timely payments are those made in the month in which they are due. If, after that time, the obligor fails to make complete and timely payments of both current support and court-ordered paybacks of child support debt or arrearage, the public authority or the obligee may move the court for the reinstatement of interest as of the month in which the obligor ceased making complete and timely payments.

The court shall provide copies of all orders issued under this section to the public authority. The commissioner of human services shall prepare and make available to the court and the parties forms to be submitted by the parties in support of a motion under this paragraph.

Subd. 2. Amount and survival of maintenance judgment. The court administrator shall enter and docket judgment in the amount of each affidavit filed under subdivision 1 less any amount paid. From the time of docketing, the judgment is a lien in the amount unpaid upon all the real property in the county then or after owned by the judgment debtor. The judgment survives and the lien continues for ten years after its entry.

Subd. 2a. Docketing of child support judgment. On or after the date an unpaid amount becomes a judgment by operation of law under subdivision 1a, the obligee or the public authority may file with the court administrator:

(1) a statement identifying, or a copy of, the judgment or decree of dissolution or legal separation, determination of parentage, order under chapter 518C, an order under section 256.87, or an order under section 260.251, which provides for installment or periodic payments of child support, or a judgment or notice of attorney fees and collection costs under section 518.14, subdivision 2;

(2) an affidavit of default. The affidavit of default must state the full name, occupation, place of residence, and last known post office address of the obligor, the name and post office address of the obligee, the date or dates payment was due and not received and judgment was obtained by operation of law, and the total amount of the judgments; and

(3) an affidavit of service of a notice of entry of judgment or notice of intent to recover attorney fees and collection costs on the obligor, in person or by mail at the obligor's last known post office address. Service is completed upon mailing in the manner designated.

Subd. 3. Maintenance judgments docketed prior to default. An obligor whose property is subject to the lien of a judgment for installment of periodic payments of maintenance under section 548.09, and who claims that no amount of maintenance is in arrears, may move the court ex parte for an order directing the court administrator to vacate the lien of the judgment on the docket and register of the action where it was entered. The obligor shall file with the motion an affidavit stating that:

(a) The lien attached upon the docketing of a judgment or decree of dissolution or separate maintenance;

(b) The docketing was made while no installment or periodic payment of maintenance was unpaid or overdue; and

(c) No installment or periodic payment of maintenance that was due prior to the filing of the motion remains unpaid or overdue.

The court shall grant the obligor's motion as soon as possible if the pleadings and affidavit show that there is and has been no default.

Subd. 3a. Entry, docketing, and survival of child support judgment. Upon receipt of the documents filed under subdivision 2a, the court administrator shall enter and docket the judgment in the amount of the default specified in the affidavit of default. From the time of docketing, the judgment is a lien upon all the real property in the county owned by the judgment debtor. The judgment survives and the lien continues for ten years after the date the judgment was docketed. Child support judgments may be renewed by service of notice upon

the debtor. Service shall be by certified mail at the last known address of the debtor or in the manner provided for the service of civil process. Upon the filing of the notice and proof of service the court administrator shall renew the judgment for child support without any additional filing fee.

Subd. 4. Child support hearing. A child support obligor may request a hearing under the rules of civil procedure on the issue of whether the judgment amount or amounts have been paid and may move the court for an order directing the court administrator to vacate the judgment or judgments on the docket and register in any county or other jurisdiction in which judgment or judgments were entered pursuant to this action.

The court shall grant the obligor's motion if it determines that there is no default.

History: 1984 c 547 s 24; 1986 c 444; 1Sp1986 c 3 art 1 s 82; 1987 c 331 s 6; 1988 c 593 s 10-16; 1993 c 340 s 51,52; 1994 c 630 art 11 s 16; 1996 c 391 art 2 s 2

548.10 NEW COUNTY; DOCKETING OLD JUDGMENTS; REAL ESTATE TAX JUDGMENTS.

When a new county is created, the court administrator of the district court thereof shall transcribe into the court administrator's records all the docket entries relative to judgments for the payment of money, including real estate tax judgments, against lands situated in such new county, rendered within the ten years next preceding such creation and docketed in the counties from which such new county was set off, and such transcribed entries shall have the same effect as transcripts of dockets of judgments made by the court administrator of the county where the originals were docketed and filed in another county. For such transcription the court administrator shall receive from the new county 15 cents for each judgment.

History: (9401) RL s 4273; 1907 c 159 s 1; 1986 c 444; 1Sp1986 c 3 art 1 s 82

548.11 FEDERAL COURT JUDGMENT; DOCKETING.

Every judgment requiring the payment of money rendered in a circuit or district court of the United States within this state shall be, from the docketing thereof in said court, a lien upon the real property of the judgment debtor situated in the county in which it is so docketed, the same as a judgment of the state court. A transcript of such docket may be filed with the court administrator of the district court of any other county, and shall be docketed in the court administrator's office as in the case of judgments of the state courts, and with like effect.

History: (9402) RL s 4274; 1986 c 444; 1Sp1986 c 3 art 1 s 82

548.12 LIEN DISCHARGED BY DEPOSIT OF MONEY, WHEN.

Whenever an appeal shall be taken from a docketed judgment, or any motion shall be pending to set the same aside or for a new trial, the judgment debtor may deposit in court an amount sufficient to secure the payment of such judgment, with all interest and costs likely to accrue thereon pending the appeal or motion. The court shall make an order approving such deposit, and thereupon the judgment lien upon the real estate of the debtor shall cease and be transferred to the money so deposited. A certified copy of such order may be filed with the court administrator in any county in which a transcript of the judgment shall have been docketed.

History: (9403) RL s 4275; 1Sp1986 c 3 art 1 s 82

548.13 ASSIGNMENT OF JUDGMENT; MODE AND EFFECT.

Every assignment of a judgment shall be in writing, signed and acknowledged by the assignor, except that written notice of assignment shall be sufficient in the case of assignment under section 256.74. No assignment shall be valid as against a subsequent purchaser of the judgment in good faith for value, or against a creditor levying upon or attaching the same, unless it is filed with the court administrator and an entry is made in the docket. When filed and entered, no one but the assignee, the assignee's agent, or attorney, shall be authorized to collect or enforce the judgment; provided, that the lien of an attorney on the judgment shall not be affected by the assignment.

History: (9404) RL s 4276; 1984 c 547 s 25; 1986 c 444; 1Sp1986 c 3 art 1 s 82

548.14 JUDGMENTS, PROCURED BY FRAUD, SET ASIDE BY ACTION.

Any judgment obtained in a court of record by means of perjury, subornation of perjury, or any fraudulent act, practice, or representation of the prevailing party, may be set aside in an action brought for that purpose by the aggrieved party in the same judicial district within three years after the discovery by the aggrieved party of such perjury or fraud. In such action the court may either enjoin the enforcement of the judgment or command the satisfaction thereof, may compel the party procuring the same to restore any property received by virtue thereof, and may make such other or further order or judgment as justice shall require; but no right or interest of a third party acquired under such judgment in good faith, and without knowledge of the wrong complained of, shall be affected by the action herein provided for; provided, if during the pendency of such action the enforcement of such judgment or an action thereon shall become barred by the statute of limitations, and such judgment is sustained, the same may be enforced, or an action commenced thereon, within one year after such action is finally determined.

History: (9405) *RL s 4277; 1986 c 444*

548.15 DISCHARGE OF RECORD.

Subdivision 1. **General.** Except as provided in subdivision 2, upon the satisfaction of a judgment, whether wholly or in part, or as to all or any of several defendants, the court administrator shall enter the satisfaction in the judgment roll, and note it, with its date, on the docket. If the docketing is upon a transcript from another county, the entry on the docket is sufficient. A judgment is satisfied when there is filed with the court administrator:

- (1) an execution satisfied, to the extent stated in the sheriff's return on it;
- (2) a certificate of satisfaction signed and acknowledged by the judgment creditor;
- (3) a like certificate signed and acknowledged by the attorney of the creditor, unless that attorney's authority as attorney has previously been revoked and an entry of the revocation made upon the register; the authority of an attorney to satisfy a judgment ceases at the end of six years from its entry;
- (4) an order of the court, made on motion, requiring the execution of a certificate of satisfaction, or directing satisfaction to be entered without it;
- (5) where a judgment is docketed on transcript, a copy of either of the foregoing documents, certified by the court administrator in which the judgment was originally entered and in which the originals were filed.

A satisfaction made in the name of a partnership is valid if executed by a member of it while the partnership continues. The judgment creditor, or the creditor's attorney while the attorney's authority continues, may also satisfy a judgment of record by a brief entry on the register, signed by the creditor or the creditor's attorney and dated and witnessed by the court administrator, who shall note the satisfaction on the margin of the docket. Except as provided in subdivision 2, when a judgment is satisfied otherwise than by return of execution, the judgment creditor or the creditor's attorney shall file a certificate of it with the court administrator within ten days after the satisfaction or within 30 days of payment by check or other noncertified funds.

Subd. 2. **Child support or maintenance judgment.** In the case of a judgment for child support or spousal maintenance, an execution or certificate of satisfaction need not be filed with the court until the judgment is satisfied in full.

History: (9406) *RL s 4278; 1979 c 12 s 2; 1981 c 121 s 3; 1983 c 235 s 1; 1986 c 444; 1Sp1986 c 3 art 1 s 82; 1988 c 484 s 2; 1995 c 257 art 3 s 14*

548.16 SATISFACTION AND ASSIGNMENT BY STATE.

The commissioner of finance or the attorney general may execute satisfactions and assignments of judgments in behalf of the state.

History: (9407) *RL s 4279; 1929 c 186; 1973 c 492 s 14*

548.17 PAYMENT AND SATISFACTION BY COURT ADMINISTRATOR.

Subdivision 1. **Judgments other than for support and maintenance.** Except as provided in subdivision 2, when a judgment debtor or other person whose property is subject to

the lien of a money judgment files with the court administrator an affidavit of having made a diligent search and inquiry and being unable to find any person having authority to receive payment and give satisfaction of such judgment, the debtor or other person may pay the amount due on the judgment to the administrator, who, upon receipt, shall note satisfaction of the judgment on the docket and register of the action where it was entered, and the administrator shall issue a certificate reciting the payment and satisfaction under the administrator's seal to the person paying the judgment. The court administrator shall at once notify all persons appearing of record to have an interest in the judgment, including the attorney of the judgment creditor, of its payment and satisfaction. Upon demand, the court administrator shall pay the money to the person entitled, taking duplicate receipts, one of which the administrator shall retain and one which the administrator shall file in the case.

Subd. 2. Judgments for support and maintenance. When an obligor whose property is subject to the lien of a judgment for installment of periodic payments of child support, maintenance, or both, under section 548.091, files an affidavit with the court administrator that the obligee cannot be found or refuses to receive payment and give satisfaction for the amount of each sum docketed, the obligor may pay the amount due on the judgment to the administrator who, upon receipt, shall note satisfaction of the amount due on the docket and register of the action where it was entered, and the administrator shall issue a certificate under the administrator's seal to the obligor which recites the payment and satisfaction. The court administrator shall at once notify all persons appearing of record to have an interest in the judgment, including the obligee's attorney, of the payment and satisfaction. Upon demand, the administrator shall pay the money to the person entitled, taking duplicate receipts, one which the administrator shall retain, and one which the administrator shall file in the case.

History: (9408) *RL s 4280; 1984 c 547 s 26; 1986 c 444; 1Sp1986 c 3 art 1 s 82*

548.18 [Repealed, 1987 c 26 s 8]

548.181 DISCHARGE OF JUDGMENTS AGAINST BANKRUPTCY DEBTORS.

Subdivision 1. Application for discharge. A judgment debtor who has received a discharge under United States Code, title 11, or an interested party, upon paying a filing fee of \$5 for each judgment, may apply to the court administrator of any court for the discharge of all judgments entered in that court against the judgment debtor that were ordered discharged by the bankruptcy discharge.

Subd. 2. Application requirements; service. An application under subdivision 1 must identify each judgment to be discharged, must be accompanied by a certified copy of the judgment debtor's bankruptcy discharge or a certificate by the clerk of the United States bankruptcy court of the discharge, must state the time the judgment creditor has to object as specified in subdivision 3 and the grounds for objection as specified in subdivision 4, must be served at the expense of the applicant on each judgment creditor in the manner provided for the service of a summons in a civil action, and must be accompanied by an affidavit of service.

Subd. 3. Objection to discharge. The court administrator, without further notice or hearing, shall discharge each judgment except a judgment in favor of a judgment creditor who has filed an objection to discharge of the judgment within 20 days after service of the application on the judgment creditor. An objection to discharge of a judgment must be served on the judgment debtor in the same manner as an answer in a civil action.

Subd. 3a. Certification of discharge. Upon receipt of a filing fee of \$5, the court administrator shall certify to the judgment debtor or other interested party the judgments against a person that have been discharged by the administrator.

Subd. 4. Court order. If a judgment creditor objects to the discharge of a judgment, on motion of the judgment debtor, the judgment creditor, or other interested party, the court shall order the judgment discharged except to the extent that: (1) the debt represented by the judgment was not discharged by the bankruptcy discharge; or (2) the judgment was an enforceable lien on real property when the bankruptcy discharge was entered. If the judgment was an

enforceable lien on some, but not all, real property of the judgment debtor, the discharge shall only be entered as to real property not subject to an enforceable lien.

History: 1987 c 26 s 6; 1989 c 229 s 5-7

548.19 JOINT DEBTORS; CONTRIBUTION AND SUBROGATION.

When a judgment against two or more persons shall be enforced against or paid by one of them, or one of them shall pay more than a proper share as between that debtor and the other judgment debtors, the debtor may continue the judgment in force for the purpose of compelling contribution; and, if within ten days after such enforcement or payment, the debtor shall file with the court administrator a notice of the amount paid by or collected from the debtor in excess of the debtor's proper share, and of the debtor's claim for contribution, the administrator shall make a note thereof on the margin of the docket. Thereupon the judgment shall remain in effect in favor of the party filing such notice for the amount and against the party in such notice specified.

History: (9410) *RL s 4281; 1986 c 444; 1Sp1986 c 3 art 1 s 82*

548.20 SEVERAL JUDGMENTS AGAINST JOINT DEBTORS.

All parties to a joint obligation, including negotiable paper, copartnership debts, and all contracts upon which they are liable jointly, shall be severally liable also for the full amount thereof. They may be sued thereon jointly, or separate actions may be brought against each or any of them, and judgment rendered in each, without barring an action against any of those not included in such judgment, or releasing any of those not sued. The court, upon its own motion or on application of any interested party, may require the plaintiff to bring in as defendants all the parties jointly liable on the obligation in suit.

History: (9411) *RL s 4282*

548.21 DISCHARGE OF JOINT DEBTOR.

A creditor who has a debt, demand, or judgment against a copartnership, or several joint obligors, promisors, or debtors, may discharge one or more of such copartners, obligors, promisors, or debtors, without impairing the creditor's right to recover the residue of the debt or demand against the others, or preventing the enforcement of the proportionate share of any undischarged under such judgment. The discharge shall have the effect of a payment by the party discharged of the party's equal share of the debt, according to the number of debtors, aside from sureties. Such discharge shall not affect the liability of such copartners, obligors, promisors, or debtors to each other. In an action by the creditor to recover against those not discharged, the complaint shall set forth that the contract was made with the defendants and the party discharged, and that such party has been discharged.

History: (9412) *RL s 4283; 1986 c 444*

548.22 CONFESSION OF JUDGMENT.

A judgment for money due or to become due, or to secure any person against a contingent liability on behalf of the defendant, or for both, may be entered in the district court by confession and without action, upon filing with the court administrator a statement, signed and verified by the defendant, authorizing the entry of judgment for a specified sum. If the judgment be for money due or to become due, the writing shall state concisely the facts out of which the debt arose, and show that the sum confessed is justly due or to become due. If the judgment be for the purpose of securing the plaintiff against a contingent liability, the writing shall state concisely the facts constituting the liability, and show that the sum confessed does not exceed the same. The court administrator shall enter judgment for the amount specified, as in other cases, and shall attach the judgment to the statement, which shall constitute the judgment roll. The judgment shall be final, and, unless special provision be made for a stay, execution may issue immediately.

History: (9413) *RL s 4284; 1981 c 121 s 4; 1Sp1986 c 3 art 1 s 82*

548.23 PLEA OF CONFESSION.

Judgment in the cases mentioned in section 548.22 may also be entered in the district court in the manner therein provided, and with like effect, upon filing with the court adminis-

trator a plea of confession signed by an attorney of such court, together with an instrument signed by the debtor authorizing such confession; but such instrument must be distinct from that containing the bond, contract, or other evidence of the demand for which judgment is confessed. Any person filing a plea of confession and an instrument under this section shall pay the same fee as provided for filing a civil action in district court; except that if the amount of the judgment confessed is not greater than the jurisdictional limit of the conciliation court, the fee shall be in the amount of the filing fee for an action in conciliation court.

History: (9414) *RL s 4285; 1Sp1986 c 3 art 1 s 82; 1993 c 192 s 101*

548.24 SUBMISSION WITHOUT ACTION.

Parties to a controversy which might be the subject of a civil action may, without action, agree upon a case containing the facts upon which the controversy depends, and present a submission of it to any court which would have jurisdiction if an action had been brought. It must appear by affidavit that the controversy is real, and that the proceedings are had in good faith to determine the rights of the parties. The court shall hear and determine the case at a general or special term, and order judgment on it as in a civil action. Judgment shall be entered as in other cases, and the case, submission, and the judgment shall constitute the judgment roll. The judgment may be enforced, and shall be subject to appeal, as in other cases.

History: (9415) *RL s 4286; 1981 c 121 s 5*

548.25 VACATING REAL ESTATE JUDGMENT; WITHIN WHAT TIME.

No judgment or decree quieting title to land or determining the title thereto or adverse claims therein heretofore entered or hereafter to be entered shall be adjudged invalid or set aside, unless the action or proceeding to vacate or set aside such judgment or decree shall be commenced, or application for leave to defend be made, within five years from the time of filing a certified copy of such judgment or decree in the office of the county recorder of the county in which the lands affected by such judgment or decree are situated.

History: (9284) *1909 c 451 s 1; 1976 c 181 s 2*

UNIFORM ENFORCEMENT OF FOREIGN JUDGMENTS ACT

548.26 DEFINITION.

"Foreign judgment" means any judgment, decree, or order of a court of the United States or of any other court which is entitled to full faith and credit in this state.

History: *1977 c 51 s 1*

548.27 FILING AND STATUS OF FOREIGN JUDGMENTS.

A certified copy of any foreign judgment may be filed in the office of the court administrator of any district court of this state. The court administrator shall treat the foreign judgment in the same manner as a judgment of any district court or the supreme court of this state, and upon the filing of a certified copy of a foreign judgment in the office of the court administrator of district court of a county, it may not be filed in another district court in the state. A judgment so filed has the same effect and is subject to the same procedures, defenses and proceedings for reopening, vacating, or staying as a judgment of a district court or the supreme court of this state, and may be enforced or satisfied in like manner.

History: *1977 c 51 s 2; 1Sp1986 c 3 art 1 s 82; 1987 c 273 s 1*

548.28 NOTICE OF FILING.

Subdivision 1. At the time of the filing of the foreign judgment, the judgment creditor or the creditor's lawyer shall make and file with the court administrator an affidavit setting forth the name and last known post office address of the judgment debtor, and the judgment creditor.

Subd. 2. Promptly upon the filing of the foreign judgment and the affidavit, the court administrator shall mail notice of the filing of the foreign judgment to the judgment debtor at the address given and shall make a note of the mailing in the docket. The notice shall include the name and post office address of the judgment creditor and the judgment creditor's lawyer, if any, in this state. In addition, the judgment creditor may mail a notice of the filing of the judgment to the judgment debtor and may file proof of mailing with the court administrator. Failure of the court administrator to mail notice of filing shall not affect the enforcement proceedings if proof of mailing by the judgment creditor has been filed.

Subd. 3. No execution or other process for enforcement of a foreign judgment filed hereunder shall issue until 20 days after the date the judgment is filed.

History: 1977 c 51 s 3; 1986 c 444; 1Sp1986 c 3 art 1 s 82

548.29 STAY.

Subdivision 1. If the judgment debtor shows the district court that an appeal from the foreign judgment is pending or will be taken, or that a stay of execution has been granted, the court shall, upon proof that the judgment debtor has furnished the security for the satisfaction of the judgment required by the state in which it was rendered, stay enforcement of the foreign judgment until the appeal is concluded, the time for appeal expires, or the stay of execution expires or is vacated.

Subd. 2. **Stay of enforcement.** If the judgment debtor at any time shows the district court any ground upon which enforcement of a judgment of any district court or the court of appeals or supreme court of this state would be stayed, the court shall stay enforcement of the foreign judgment for an appropriate period, upon requiring the same security for satisfaction of the judgment which is required in this state.

History: 1977 c 51 s 4; 1983 c 247 s 189

548.30 FEES.

Any person filing a foreign judgment shall pay to the court administrator the same fee as provided for filing a civil action in district court, except that if the amount of the judgment is not greater than the jurisdictional limit of the conciliation court, the fee shall be in the amount of the filing fee for an action in conciliation court. Fees for docketing, transcription or other enforcement proceedings shall be as provided for judgments of any district court of this state.

History: 1977 c 51 s 5; 1Sp1986 c 3 art 1 s 82; 1987 c 273 s 2; 1993 c 192 s 102

548.31 OPTIONAL PROCEDURE.

The right of a judgment creditor to bring an action to enforce a judgment instead of proceeding under sections 548.26 to 548.30 remains unimpaired.

History: 1977 c 51 s 6; 1986 c 444

548.32 UNIFORMITY OF APPLICATION AND CONSTRUCTION.

Sections 548.26 to 548.33 shall be so applied and construed as to effectuate its general purpose to make uniform the law with respect to the subject of sections 548.26 to 548.33 among those states which enact it.

History: 1977 c 51 s 7

548.33 CITATION.

Sections 548.26 to 548.33 may be cited as the uniform enforcement of foreign judgments act.

History: 1977 c 51 s 8

UNIFORM FOREIGN COUNTRY MONEY-JUDGMENTS RECOGNITION ACT

548.35 UNIFORM FOREIGN COUNTRY MONEY-JUDGMENTS RECOGNITION ACT.

Subdivision 1. **Definitions.** As used in this section:

(1) "foreign state" means any governmental unit other than the United States or any state, district, commonwealth, territory, or insular possession of the United States;

(2) "foreign judgment" means any judgment of a foreign state granting or denying recovery of a sum of money, other than a judgment for (a) taxes, or (b) a fine or other penalty, or (c) in matrimonial or family matters.

Subd. 2. Applicability. This section applies to any foreign judgment that is final and conclusive and enforceable where rendered even though an appeal is pending or it is subject to appeal.

Subd. 3. Recognition and enforcement. Except as provided in subdivision 4, a foreign judgment meeting the requirements of subdivision 2 is conclusive between the parties to the extent that it grants or denies recovery of a sum of money. The foreign judgment is enforceable in the same manner as the judgment of another state which is entitled to full faith and credit.

Subd. 4. Grounds for nonrecognition. (a) A foreign judgment is not conclusive if:

(1) the judgment was rendered under a system which does not provide impartial tribunals or procedures compatible with the requirements of due process of law;

(2) the foreign court did not have personal jurisdiction over the defendant; or

(3) the foreign court did not have jurisdiction over the subject matter.

(b) A foreign judgment need not be recognized if:

(1) the defendant in the proceedings in the foreign court did not receive notice of the proceedings in sufficient time to prepare a defense;

(2) the judgment was obtained by fraud;

(3) the claim for relief on which the judgment is based is repugnant to the public policy of this state;

(4) the judgment conflicts with another final and conclusive judgment;

(5) the proceeding in the foreign court was contrary to an agreement between the parties under which the dispute in question was to be settled otherwise than by proceedings in that court; or

(6) in the case of jurisdiction based only on personal service, the foreign court was a seriously inconvenient forum for the trial of the action.

Subd. 5. Personal jurisdiction. (a) The foreign judgment shall not be refused recognition for lack of personal jurisdiction if:

(1) the defendant was served personally in the foreign state;

(2) the defendant voluntarily appeared in the proceedings, other than for the purpose of protecting property seized or threatened with seizure in the proceedings or of contesting the jurisdiction of the court over the defendant;

(3) the defendant prior to the commencement of the proceedings had agreed to submit to the jurisdiction of the foreign court with respect to the subject matter involved;

(4) the defendant was domiciled in the foreign state when the proceedings were instituted, or, being a body corporate had its principal place of business, was incorporated, or had otherwise acquired corporate status, in the foreign state;

(5) the defendant had a business office in the foreign state and the proceedings in the foreign court involved a claim for relief arising out of business done by the defendant through that office in the foreign state; or

(6) the defendant operated a motor vehicle or airplane in the foreign state and the proceedings involved a claim for relief arising out of the operation.

(b) The courts of this state may recognize additional bases of jurisdiction.

Subd. 6. Stay in case of appeal. If the defendant satisfies the court either that an appeal is pending or that the defendant is entitled and intends to appeal from the foreign judgment, the court may stay the proceedings, with or without bond at the court's discretion, until the appeal has been determined or until the expiration of a period of time sufficient to enable the defendant to prosecute the appeal.

Subd. 7. Saving clause. This section does not prevent the recognition of a foreign judgment in situations not covered by this act.

Subd. 8. **Short title.** This section may be cited as the Uniform Foreign Country Money-Judgments Recognition Act.

History: 1985 c 218 s 1

COLLATERAL SOURCE PAYMENTS

548.36 COLLATERAL SOURCE CALCULATIONS.

Subdivision 1. **Definition.** For purposes of this section, "collateral sources" means payments related to the injury or disability in question made to the plaintiff, or on the plaintiff's behalf up to the date of the verdict, by or pursuant to:

(1) a federal, state, or local income disability or workers' compensation act; or other public program providing medical expenses, disability payments, or similar benefits;

(2) health, accident and sickness, or automobile accident insurance or liability insurance that provides health benefits or income disability coverage; except life insurance benefits available to the plaintiff, whether purchased by the plaintiff or provided by others, payments made pursuant to the United States Social Security Act, or pension payments;

(3) a contract or agreement of a group, organization, partnership, or corporation to provide, pay for, or reimburse the costs of hospital, medical, dental or other health care services; or

(4) a contractual or voluntary wage continuation plan provided by employers or any other system intended to provide wages during a period of disability, except benefits received from a private disability insurance policy where the premiums were wholly paid for by the plaintiff.

Subd. 2. **Motion.** In a civil action, whether based on contract or tort, when liability is admitted or is determined by the trier of fact, and when damages include an award to compensate the plaintiff for losses available to the date of the verdict by collateral sources, a party may file a motion within ten days of the date of entry of the verdict requesting determination of collateral sources. If the motion is filed, the parties shall submit written evidence of, and the court shall determine:

(1) amounts of collateral sources that have been paid for the benefit of the plaintiff or are otherwise available to the plaintiff as a result of losses except those for which a subrogation right has been asserted; and

(2) amounts that have been paid, contributed, or forfeited by, or on behalf of, the plaintiff or members of the plaintiff's immediate family for the two-year period immediately before the accrual of the action to secure the right to a collateral source benefit that the plaintiff is receiving as a result of losses.

Subd. 3. **Duties of the court.** (a) The court shall reduce the award by the amounts determined under subdivision 2, clause (1), and offset any reduction in the award by the amounts determined under subdivision 2, clause (2).

(b) If the court cannot determine the amounts specified in paragraph (a) from the written evidence submitted, the court may within ten days request additional written evidence or schedule a conference with the parties to obtain further evidence.

(c) In any case where the claimant is found to be at fault under section 604.01, the reduction required under paragraph (a) must be made before the claimant's damages are reduced under section 604.01, subdivision 1.

Subd. 4. **Calculation of attorneys' fees.** If the fees for legal services provided to the plaintiff are based on a percentage of the amount of money awarded to the plaintiff, the percentage must be based on the amount of the award as adjusted under subdivision 3. Any subrogated provider of a collateral source not separately represented by counsel shall pay the same percentage of attorneys' fees as paid by the plaintiff and shall pay its proportionate share of the costs.

Subd. 5. **Jury not informed of collateral sources.** The jury shall not be informed of the existence of collateral sources or any future benefits which may or may not be payable to the plaintiff.

History: 1986 c 455 s 80; 1990 c 555 s 14

UNIFORM FOREIGN-MONEY CLAIMS ACT

548.40 DEFINITIONS.

For purposes of sections 548.40 to 548.53:

(1) "Action" means a judicial proceeding or arbitration in which a payment in money may be awarded or enforced with respect to a foreign-money claim.

(2) "Bank-offered spot rate" means the spot rate of exchange at which a bank will sell foreign money at a spot rate.

(3) "Conversion date" means the banking day next preceding the date on which money, in accordance with sections 548.40 to 548.53, is:

(i) paid to a claimant in an action or distribution proceeding;

(ii) paid to the official designated by law to enforce a judgment or award on behalf of a claimant; or

(iii) used to recoup, set-off, or counterclaim in different moneys in an action or distribution proceeding.

(4) "Distribution proceeding" means a judicial or nonjudicial proceeding for the distribution of a fund in which one or more foreign-money claims is asserted and includes an accounting, an assignment for the benefit of creditors, a foreclosure, the liquidation or rehabilitation of a corporation or other entity, and the distribution of an estate, trust, or other fund.

(5) "Foreign money" means money other than money of the United States of America.

(6) "Foreign-money claim" means a claim upon an obligation to pay, or a claim for recovery of a loss, expressed in or measured by a foreign money.

(7) "Money" means a medium of exchange for the payment of obligations or a store of value authorized or adopted by a government or by intergovernmental agreement.

(8) "Money of the claim" means the money determined as proper pursuant to section 548.43.

(9) "Person" means an individual, a corporation, government or governmental subdivision or agency, business trust, estate, trust, joint venture, partnership, association, two or more persons having a joint or common interest, or any other legal or commercial entity.

(10) "Rate of exchange" means the rate at which money of one country may be converted into money of another country in a free financial market convenient to or reasonably usable by a person obligated to pay or to state a rate of conversion. If separate rates of exchange apply to different kinds of transactions, the term means the rate applicable to the particular transaction giving rise to the foreign-money claim.

(11) "Spot rate" means the rate of exchange at which foreign money is sold by a bank or other dealer in foreign exchange for immediate or next day availability or for settlement by immediate payment in cash or equivalent, by charge to an account, or by an agreed delayed settlement not exceeding two days.

(12) "State" means a state of the United States, the District of Columbia, the Commonwealth of Puerto Rico, or a territory or insular possession subject to the jurisdiction of the United States.

History: 1991 c 156 s 1

548.41 SCOPE.

(a) Sections 548.40 to 548.53 apply only to a foreign-money claim in an action or distribution proceeding.

(b) Sections 548.40 to 548.53 apply to foreign-money issues even if other law under the conflict of laws rules of this state applies to other issues in the action or distribution proceeding.

History: 1991 c 156 s 2

548.42 VARIATION BY AGREEMENT.

(a) The effect of sections 548.40 to 548.53 may be varied by agreement of the parties made before or after commencement of an action or distribution proceeding or the entry of judgment.

(b) Parties to a transaction may agree upon the money to be used in a transaction giving rise to a foreign-money claim and may agree to use different moneys for different aspects of the transaction. Stating the price in a foreign money for one aspect of a transaction does not alone require the use of that money for other aspects of the transaction.

History: 1991 c 156 s 3

548.43 DETERMINING MONEY OF THE CLAIM.

(a) The money in which the parties to a transaction have agreed that payment is to be made is the proper money of the claim for payment.

(b) If the parties to a transaction have not otherwise agreed, the proper money of the claim, as in each case may be appropriate, is the money:

(1) regularly used between the parties as a matter of usage or course of dealing;

(2) used at the time of a transaction in international trade, by trade usage or common practice, for valuing or settling transactions in the particular commodity or service involved; or

(3) in which the loss was ultimately felt or will be incurred by the party claimant.

History: 1991 c 156 s 4

548.44 DETERMINING AMOUNT OF THE MONEY OF CERTAIN CONTRACT CLAIMS.

(a) If an amount contracted to be paid in a foreign money is measured by a specified amount of a different money, the amount to be paid is determined on the conversion date.

(b) If an amount contracted to be paid in a foreign money is to be measured by a different money at the rate of exchange prevailing on a date before default, that rate of exchange applies only to payments made within a reasonable time after default, not exceeding 30 days. Thereafter, conversion is made at the bank-offered spot rate on the conversion date.

(c) A monetary claim is neither usurious nor unconscionable because the agreement on which it is based provides that the amount of the debtor's obligation to be paid in the debtor's money, when received by the creditor, must equal a specified amount of the foreign money of the country of the creditor. If, because of unexcused delay in payment of a judgment or award, the amount received by the creditor does not equal the amount of the foreign money specified in the agreement, the court or arbitrator shall amend the judgment or award accordingly.

History: 1991 c 156 s 5

548.45 ASSERTING AND DEFENDING FOREIGN-MONEY CLAIM.

(a) A person may assert a claim in a specified foreign money. If a foreign-money claim is not asserted, the claimant makes the claim in United States dollars.

(b) An opposing party may allege and prove that a claim, in whole or in part, is in a different money than that asserted by the claimant.

(c) A person may assert a defense, set-off, recoupment, or counterclaim in any money without regard to the money of other claims.

(d) The determination of the proper money of the claim is a question of law.

History: 1991 c 156 s 6

548.46 JUDGMENTS AND AWARDS ON FOREIGN-MONEY CLAIMS; TIMES OF MONEY CONVERSION; FORM OF JUDGMENT.

(a) Except as provided in subsection (c), a judgment or award on a foreign-money claim must be stated in an amount of the money of the claim.

(b) A judgment or award on a foreign-money claim is payable in that foreign money or, at the option of the debtor, in the amount of United States dollars which will purchase that foreign money on the conversion date at a bank-offered spot rate.

(c) Assessed costs must be entered in United States dollars.

(d) Each payment in United States dollars must be accepted and credited on a judgment or award on a foreign-money claim in the amount of the foreign money that could be purchased by the dollars at a bank-offered spot rate of exchange at or near the close of business on the conversion date for that payment.

(e) A judgment or award made in an action or distribution proceeding on both (i) a defense, set-off, recoupment, or counterclaim and (ii) the adverse party's claim, must be netted by converting the money of the smaller into the money of the larger, and by subtracting the smaller from the larger, and specify the rates of exchange used.

(f) A judgment substantially in the following form complies with subsection (a):

IT IS ADJUDGED AND ORDERED, that defendant (insert name) pay to plaintiff (insert name) the sum of (insert amount in the foreign money) plus interest on that sum at the rate of (insert rate—see section 548.48) percent a year or, at the option of the judgment debtor, the number of United States dollars which will purchase the (insert name of foreign money) with interest due, at a bank-offered spot rate at or near the close of business on the banking day next before the day of payment, together with assessed costs of (insert amount) United States dollars.

(g) If a contract claim is of the type covered by section 548.44, subsection (a) or (b), the judgment or award must be entered for the amount of money stated to measure the obligation to be paid in the money specified for payment or, at the option of the debtor, the number of United States dollars which will purchase the computed amount of the money of payment on the conversion date at a bank-offered spot rate.

(h) A judgment must be docketed and indexed in foreign money in the same manner, and has the same effect as a lien, as other judgments. It may be discharged by payment.

History: 1991 c 156 s 7

548.47 CONVERSIONS OF FOREIGN MONEY IN DISTRIBUTION PROCEEDING.

The rate of exchange prevailing at or near the close of business on the day the distribution proceeding is initiated governs all exchanges of foreign money in a distribution proceeding. A foreign-money claimant in a distribution proceeding shall assert its claim in the named foreign money and show the amount of United States dollars resulting from a conversion as of the date the proceeding was initiated.

History: 1991 c 156 s 8

548.48 PREJUDGMENT AND JUDGMENT INTEREST.

(a) With respect to a foreign-money claim, recovery of prejudgment or preaward interest and the rate of interest to be applied in the action or distribution proceeding, except as provided in subsection (b), are matters of the substantive law governing the right to recovery under the conflict-of-laws rules of this state.

(b) The court or arbitrator shall increase or decrease the amount of prejudgment or preaward interest otherwise payable in a judgment or award in foreign money to the extent required by the law of this state governing a failure to make or accept an offer of settlement or offer of judgment, or conduct by a party or its attorney causing undue delay or expense.

(c) A judgment or award on a foreign-money claim bears interest at the rate applicable to judgments of this state.

History: 1991 c 156 s 9

548.49 ENFORCEMENT OF FOREIGN JUDGMENTS.

(a) If an action is brought to enforce a judgment of another jurisdiction expressed in a foreign money and the judgment is recognized in this state as enforceable, the enforcing judgment must be entered as provided in section 548.46, whether or not the foreign judgment confers an option to pay in an equivalent amount of United States dollars.

(b) A foreign judgment may be docketed in accordance with any rule or statute of this state providing a procedure for its recognition and enforcement.

(c) A satisfaction or partial payment made upon the foreign judgment, on proof thereof, must be credited against the amount of foreign money specified in the judgment, notwithstanding the entry of judgment in this state.

(d) A judgment entered on a foreign-money claim only in United States dollars in another state must be enforced in this state in United States dollars only.

History: 1991 c 156 s 10

548.50 DETERMINING UNITED STATES DOLLAR VALUE OF FOREIGN-MONEY CLAIMS FOR LIMITED PURPOSES.

(a) Computations under this section are for the limited purposes of the section and do not affect computation of the United States dollar equivalent of the money of the judgment for the purpose of payment.

(b) For the limited purpose of facilitating the enforcement of provisional remedies in an action, the value in United States dollars of assets to be seized or restrained pursuant to a writ of attachment, garnishment, execution, or other legal process, the amount of United States dollars at issue for assessing costs, or the amount of United States dollars involved for a surety bond or other court-required undertaking, must be ascertained as provided in subsections (c) and (d).

(c) A party seeking process, costs, bond, or other undertaking under subsection (b) shall compute in United States dollars the amount of the foreign money claimed from a bank-offered spot rate prevailing at or near the close of business on the banking day next preceding the filing of a request or application for the issuance of process or for the determination of costs, or an application for a bond or other court-required undertaking.

(d) A party seeking the process, costs, bond, or other undertaking under subsection (b) shall file with each request or application an affidavit or certificate executed in good faith by its counsel or a bank officer, stating the market quotation used and how it was obtained, and setting forth the calculation. Affected court officials incur no liability, after a filing of the affidavit or certificate, for acting as if the judgment were in the amount of United States dollars stated in the affidavit or certificate.

History: 1991 c 156 s 11

548.51 EFFECT OF CURRENCY REVALORIZATION.

(a) If, after an obligation is expressed or a loss is incurred in a foreign money, the country issuing or adopting that money substitutes a new money in place of that money, the obligation or the loss is treated as if expressed or incurred in the new money at the rate of conversion the issuing country establishes for the payment of like obligations or losses denominated in the former money.

(b) If substitution under subsection (a) occurs after a judgment or award is entered on a foreign-money claim, the court or arbitrator shall amend the judgment or award by a like conversion of the former money.

History: 1991 c 156 s 12

548.52 SUPPLEMENTARY GENERAL PRINCIPLES OF LAW.

Unless displaced by particular provisions of sections 548.40 to 548.53, the principles of law and equity, including the law merchant, and the law relative to capacity to contract, principal and agent, estoppel, fraud, misrepresentation, duress, coercion, mistake, bankruptcy, or other validating or invalidating causes supplement the provisions of sections 548.40 to 548.53.

History: 1991 c 156 s 13

548.53 SHORT TITLE.

Sections 548.40 to 548.53 may be cited as the uniform foreign-money claims act.

History: 1991 c 156 s 14