Cv Instruction 10-1
A Basic Method for Calculating Interest on a Judgment

Step 1: Multiply $ _____[J]_____ X _____[I]_____% = [A]
judgment amount interest rate annual amount of interest due

Step 2: Divide [A] by 365 = [DI] the daily interest amount

Step 3: Multiply the daily interest amount [DI] times the number of days since the date of judgment to determine the amount of interest owed.

Example: Judgment of $2000; interest rate of 6% per year; 37 days since the date the judgment was entered.

1. $2000 X .06 = $120 annual interest
2. $120/365 = $.329 per day
3. $.329 X 37 days = $12.17 interest owed.

Each year, the legal rate of interest for an Idaho judgment is computed by the Idaho State Treasurer's Office, Idaho Code 28-22-104.
Click on:
http://sto.idaho.gov/Reports/LegalRateOfInterest.aspx for a report.