

2014 -- H 7501

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LC004375
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STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2014

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A N A C T

RELATING TO COURTS AND CIVIL PROCEDURE - STATUTORY INTEREST

Introduced By: Representatives Marcello, Hearn, Nunes, Ajello, and Morgan

Date Introduced: February 13, 2014

Referred To: House Judiciary

It is enacted by the General Assembly as follows:

1 SECTION 1. Section 9-21-10 of the General Laws in Chapter 9-21 entitled "Judgments,
2 Orders, and Decrees" is hereby amended to read as follows:

3 **9-21-10. Interest in civil actions.** -- (a) In any civil action in which a verdict is rendered
4 or a decision made for pecuniary damages, there shall be added by the clerk of the court to the
5 amount of damages interest at the rate of ~~twelve~~ six percent ~~(12%)~~ (6%) per annum thereon from
6 the date the cause of action accrued, which shall be included in the judgment entered therein.
7 Post-judgment interest shall be calculated at the rate of ~~twelve~~ six percent ~~(12%)~~ (6%) per annum
8 and accrue on both the principal amount of the judgment and the prejudgment interest entered
9 therein. This section shall not apply until entry of judgment or to any contractual obligation where
10 interest is already provided.

11 (b) Subsection (a) shall not apply in any action filed on or after January 1, 1987, for
12 personal injury or wrongful death filed against a licensed physician, hospital, clinic, health
13 maintenance organization, professional service corporation providing health care services, dentist,
14 or dental hygienist based on professional negligence. In all such medical malpractice actions in
15 which a verdict is rendered or a decision made for pecuniary damages, there shall be added by the
16 clerk of the court to the amount of damages interest at the rate of ~~twelve~~ six percent ~~(12%)~~ (6%)
17 per annum thereon from the date of written notice of the claim by the claimant or his or her
18 representative to the malpractice liability insurer, or to the medical or dental health care provider
19 or the filing of the civil action, whichever first occurs.

1 SECTION 2. This act shall take effect on January 1, 2015.

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EXPLANATION
BY THE LEGISLATIVE COUNCIL
OF

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RELATING TO COURTS AND CIVIL PROCEDURE - STATUTORY INTEREST

1 This act would decrease from twelve percent (12%) per annum to six (6%) per annum the
2 statutory interest rate added to judicial civil action money damage judgments.

3 This act would take effect on January 1, 2015.

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