

2024 -- H 7955

LC004648

STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY
JANUARY SESSION, A.D. 2024

A N A C T

RELATING TO COURTS AND CIVIL PROCEDURE -- PROCEDURE GENERALLY --
JUDGMENTS, ORDERS, AND DECREES

Introduced By: Representative Alex S. Finkelman

Date Introduced: March 05, 2024

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.**

4 ~~(a)~~ In any civil action in which a verdict is rendered or a decision made for pecuniary
5 damages, there shall be added by the clerk of the court to the amount of damages interest ~~at the rate~~
6 ~~of twelve percent (12%) per annum~~ thereon from the date ~~the cause of action accrued~~ of the filing
7 of the civil action calculated at a rate equal to the coupon issue yield equivalent, as determined by
8 the United States secretary of the treasury, of the average accepted auction price for the last auction
9 of fifty-two (52) week United States treasury bills settled immediately preceding the date of the
10 filing of the action, which shall be included in the judgment entered therein. Post-judgment interest
11 shall be calculated at ~~the rate of twelve percent (12%) per annum and accrue on both the principal~~
12 ~~amount of the judgment and the pre-judgment interest entered therein~~ a rate equal to the coupon
13 issue yield equivalent, as determined by the United States secretary of the treasury, of the average
14 accepted auction price for the last auction of fifty-two (52) week United States treasury bills settled
15 immediately preceding the date of the filing of the action. This section shall not apply until entry
16 of judgment or to any contractual obligation where interest is already provided.

17 ~~(b) Subsection (a) shall not apply in any action filed on or after January 1, 1987, for~~
18 ~~personal injury or wrongful death filed against a licensed physician, hospital, clinic, health~~

1 ~~maintenance organization, professional service corporation providing health care services, dentist,~~
2 ~~or dental hygienist based on professional negligence. In all such medical malpractice actions in~~
3 ~~which a verdict is rendered or a decision made for pecuniary damages, there shall be added by the~~
4 ~~clerk of the court to the amount of damages interest at the rate of twelve percent (12%) per annum~~
5 ~~thereon from the date of written notice of the claim by the claimant or his or her representative to~~
6 ~~the malpractice liability insurer, or to the medical or dental health care provider or the filing of the~~
7 ~~civil action, whichever first occurs.~~

8 SECTION 2. This act shall take effect upon passage.

=====
LC004648
=====

EXPLANATION
BY THE LEGISLATIVE COUNCIL
OF

A N A C T

RELATING TO COURTS AND CIVIL PROCEDURE -- PROCEDURE GENERALLY --
JUDGMENTS, ORDERS, AND DECREES

1 This act would amend the calculations of interest in civil actions and provide that the
2 interest would be calculated a rate equal to the coupon issue yield equivalent, as determined by the
3 United States secretary of the treasury, of the average accepted auction price for the last auction of
4 fifty-two (52) week United States treasury bills settled immediately preceding the date of the filing
5 of the action.

6 This act would take effect upon passage.

=====
LC004648
=====