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STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2019

AN ACT

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

Introduced By: Representatives Slater, Kislak, Almeida, Diaz, and Hull

Date Introduced: April 11, 2019

Referred To: House Finance

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,

Orders, and Decrees" is hereby amended to read as follows:

9-21-10. Interest in civil actions.

(a) In any civil action in which a verdict is rendered or a decision made for pecuniary damages, there shall be added by the clerk of the court to the amount of damages interest at the rate of twelve percent (12%) per annum thereon provided in this section from the date the cause of action accrued, which shall be included in the judgment entered therein. Post-judgment interest shall be calculated at the <u>same</u> rate of twelve percent (12%) per annum and accrue on both the principal amount of the judgment and the prejudgment interest entered therein. This section shall not apply until entry of judgment or to any contractual obligation where interest is already provided.

(b) Subsection (a) shall not apply in any action filed on or after January 1, 1987, for personal injury or wrongful death filed against a licensed physician, hospital, clinic, health maintenance organization, professional service corporation providing health care services, dentist, or dental hygienist based on professional negligence. In all such medical malpractice actions in which a verdict is rendered or a decision made for pecuniary damages, there shall be added by the clerk of the court to the amount of damages interest at the rate of twelve percent (12%) per annum thereon provided in this section from the date of written notice of the claim by the claimant or his

- 1 or her representative to the malpractice liability insurer, or to the medical or dental health care
- 2 provider or the filing of the civil action, whichever first occurs.
- 3 (c) For purposes of this section, interest will be calculated at a rate equal to the weekly
- 4 average one year constant maturity Treasury yield, as published by the Board of Governors of the
- 5 Federal Reserve System, for the calendar week preceding the date of the judgment.
- 6 SECTION 2. This act shall take effect upon passage.

LC002114

EXPLANATION

BY THE LEGISLATIVE COUNCIL

OF

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

1	This act provides that interest on civil actions would be calculated at a rate equal to the
2	weekly average one year constant maturity Treasury yield, as published by the Board of
3	Governors of the Federal Reserve System, for the calendar week preceding the date of the
4	judgment.
5	This act would take effect upon passage.
	LC002114