

**HOUSE . . . . . No. 1596**

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**The Commonwealth of Massachusetts**

PRESENTED BY:

**Eugene L. O'Flaherty**

*To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:*

The undersigned legislators and/or citizens respectfully petition for the passage of the accompanying bill:

An Act relative to the interest rate to be paid by the Commonwealth.

PETITION OF:

NAME:

DISTRICT/ADDRESS:

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# The Commonwealth of Massachusetts

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In the Year Two Thousand and Nine  
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## AN ACT RELATIVE TO THE INTEREST RATE TO BE PAID BY THE COMMONWEALTH.

*Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:*

1 Section 6I of Chapter 231 of the General Laws is hereby deleted and replaced with the following  
2 new section:

3 **Section 6I.** Interest required to be paid by the commonwealth pursuant to this section shall be  
4 calculated at the rate of three percentage points above the rediscount rate charged by the Federal  
5 Reserve Bank of Boston for the calendar week preceding date of the judgment; provided,  
6 however, that such interest shall not exceed the rate of ten percent per annum. The secretary of  
7 administration and finance shall maintain a schedule of the rate described above for the  
8 distribution to all clerks of courts.