

2022 -- S 2785

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STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2022

A N A C T

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

Introduced By: Senator Roger Picard

Date Introduced: March 24, 2022

Referred To: Senate 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 U.S. Secretary of the Treasury, of the average accepted auction price for the last auction of
9 fifty-two (52) week U.S. Treasury bills settled immediately preceding the date of the filing of the
10 action, which shall be included in the judgment entered therein. Post-judgment interest shall be
11 calculated at ~~the rate of twelve percent (12%) per annum and accrue on both the principal amount~~
12 ~~of the judgment and the prejudgment interest entered therein~~ a rate equal to the coupon issue yield
13 equivalent, as determined by the U.S. Secretary of the Treasury, of the average accepted auction
14 price for the last auction of fifty-two (52) week U.S. Treasury bills settled immediately preceding
15 the date of the filing of the action. This section shall not apply until entry of judgment or to any
16 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 and shall apply to judgments entered
9 on or after the date of passage.

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EXPLANATION
BY THE LEGISLATIVE COUNCIL
OF

A N A C T

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

1 This act would provide that pre- and post-judgment interest on civil actions would begin
2 on the date of the filing of the civil action and would be calculated based upon a rate equal to the
3 coupon issue yield equivalent.

4 This act would take effect upon passage and would apply to judgments entered on or after
5 the date of passage.

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