

MAINE STATE LEGISLATURE

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ONE HUNDRED AND FIFTH LEGISLATURE

Legislative Document

No. 253

H. P. 197

House of Representatives, January 20, 1971

Referred to Committee on Judiciary. Sent up for concurrence and ordered printed.

BERTHA W. JOHNSON, Clerk

Presented by Mr. Orestis of Lewiston.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SEVENTY-ONE

AN ACT Relating to Interest Allowed in Civil Actions.

Be it enacted by the People of the State of Maine, as follows:

R. S., T. 14, § 1602, amended. Section 1602 of Title 14 of the Revised Statutes, as repealed and replaced by section 1 of chapter 397 of the public laws of 1969, is amended by adding a new sentence at the end to read as follows:

When interest is assessed in a civil action, it shall be computed at the rate of 10% per year.

STATEMENT OF FACT

The purpose of this bill is to set the interest rate on judgments in civil actions at 10% per year.