

# MAINE STATE LEGISLATURE

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# 115th MAINE LEGISLATURE

## FIRST REGULAR SESSION-1991

Legislative Document

No. 584

S.P. 230

Received by the Secretary, February 12, 1991

Submitted by the Judicial Department pursuant to Joint Rule 24.  
Reference to the Committee on Judiciary suggested and ordered printed.

A handwritten signature in cursive script that reads "Joy J. O'Brien".

JOY J. O'BRIEN  
Secretary of the Senate

Presented by Senator HOLLOWAY of Lincoln

STATE OF MAINE

IN THE YEAR OF OUR LORD  
NINETEEN HUNDRED AND NINETY-ONE

An Act to Amend the Provisions Regarding Prejudgment Interest.



Printed on recycled paper

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

2  
4 14 MRSA §1602, sub-§3, as enacted by PL 1983, c. 427, §1, is amended to read:

6 3. **Limitation.** Subsection ~~1~~ shall not apply to For  
8 judgments of less than \$5,000. ~~For these judgments, except in~~  
10 civil actions involving a contract or note that contains a  
12 provision relating to interest, interest shall accrue accrues  
only from the date on which the complaint is filed and at a fixed  
rate of 8% per year.

14 STATEMENT OF FACT

16 This bill makes clear that for judgments of less than  
18 \$5,000, except in civil actions involving a contract or note  
containing interest provisions, prejudgment interest is computed  
at 8% and only from the date the complaint is filed.