

MAINE STATE LEGISLATURE

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STATE OF MAINE
HOUSE OF REPRESENTATIVES
108TH LEGISLATURE
FIRST REGULAR SESSION

(Filing No. H-168)

COMMITTEE AMENDMENT "A" to H.P. 575, L.D. 699, Bill, "AN ACT to Provide Interest on Judgments in Civil Actions."

Amend the bill by striking out everything after the enacting clause and inserting in its place the following:

'14 MRSA §1602, as amended by PL 1971, c. 228, is repealed and the following enacted in its place:

§1602. Interest on judgments

In all civil actions, except those actions involving a contract or note which contract or note contains a provision relating to interest, interest shall be assessed from the date on which the complaint is filed in court, provided that if the prevailing party at any time requests and obtains a continuance for a period in excess of 30 days and the losing party at no time requests and obtains a continuance, interest will be assessed until the date of the order granting the continuance of the prevailing party. From and after the date of entry of an order for judgment, including the period of the pendency of an appeal, interest shall be allowed at the rate of 10% per year.'

Statement of Fact

The amendment clarifies the wording of the bill. It also reduces the amount of interest assessed after judgment from the 12% rate in the bill to 10% as in the current law.

Reported by the Committee on Judiciary.

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