

# MAINE STATE LEGISLATURE

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# 115th MAINE LEGISLATURE

## FIRST REGULAR SESSION-1991

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Legislative Document

No. 1814

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H.P. 1247

House of Representatives, May 7, 1991

Approved for introduction by a majority of the Legislative Council pursuant to Joint Rule 27.  
Reference to the Committee on Judiciary suggested and ordered printed.

A handwritten signature in cursive script that reads "Ed Pert".

EDWIN H. PERT, Clerk

Presented by Representative FARNSWORTH of Hallowell.

Cosponsored by Representative MITCHELL of Vassalboro and Representative MARSANO of Belfast.

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STATE OF MAINE

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

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**An Act to Amend the Provisions Regarding Post-judgment Interest.**

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(AFTER DEADLINE)



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

2  
4 14 MRSA §1602-A, sub-§2, as amended by PL 1989, c. 502, Pt. B, §15, is further amended to read:

6 2. **Other action.** For other actions, equal to the coupon  
8 issue yield equivalent, as determined by the United States  
10 Secretary of the Treasury, of the average accepted auction price  
12 for the last auction of 52-week United States Treasury bills  
settled immediately prior to the date from which the interest is  
calculated, plus 3% 8%.

14 **STATEMENT OF FACT**

16 This bill amends the post-judgment interest provision to  
18 make large awards subject to interest at close to the same rate  
as smaller awards within the jurisdictional limits of the  
District Court. On April 3, 1991, the specific United States  
20 Treasury bill rate was 6.28%. By increasing the differential  
between the United States Treasury bill rate and the interest for  
22 large awards from 3% to 8%, the overall interest rate for the  
large awards is comparable to the 15% interest rate for the  
smaller awards.