

HOUSE No. 1596

The Commonwealth of Massachusetts

In the Year Two Thousand Nine

An Act relative to the interest rate to be paid by the Commonwealth..

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 Section 6I of Chapter 231 of the General Laws is hereby deleted and replaced with the
2 following new section:

3 Section 6I. Interest required to be paid by the commonwealth pursuant to this section
4 shall be calculated at the rate of three percentage points above the rediscount rate charged by the
5 Federal Reserve Bank of Boston for the calendar week preceding date of the judgment; provided,
6 however, that such interest shall not exceed the rate of ten percent per annum. The secretary of
7 administration and finance shall maintain a schedule of the rate described above for the
8 distribution to all clerks of courts.