

HOUSE No. 3370

The Commonwealth of Massachusetts

PRESENTED BY:

Marc T. Lombardo

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:

The undersigned legislators and/or citizens respectfully petition for the adoption of the accompanying bill:

An Act reducing interest liability in treble damage settlements.

PETITION OF:

NAME:	DISTRICT/ADDRESS:	DATE ADDED:
<i>Marc T. Lombardo</i>	<i>22nd Middlesex</i>	<i>1/14/2019</i>

HOUSE No. 3370

By Mr. Lombardo of Billerica, a petition (accompanied by bill, House, No. 3370) of Marc T. Lombardo for legislation to change the interest rate on treble damages. The Judiciary.

[SIMILAR MATTER FILED IN PREVIOUS SESSION
SEE HOUSE, NO. 878 OF 2017-2018.]

The Commonwealth of Massachusetts

**In the One Hundred and Ninety-First General Court
(2019-2020)**

An Act reducing interest liability in treble damage settlements.

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 1. Section 9 of chapter 93A of the General Laws, as appearing in the 2010
2 Official Edition, is hereby amended by inserting at the end thereof the following new
3 subsection:--

4 (9) In any action based on a violation of this section resulting in a verdict, finding, or
5 order for judgement of treble damages, interest shall be added by the clerk of the court to the
6 amount of damages at no more than the rate equal to the weekly average 1-year constant maturity
7 Treasury yield for the period from the date of the breach or demand.

8 SECTION 2. Section 6B of chapter 231 of the General Laws, as appearing in the 2010
9 Official Edition, is hereby amended by inserting at the end thereof the following:--

10 In all actions based on a violation of Chapter 93A, upon a verdict, finding or order for
11 judgment for treble damages, interest shall be added by the clerk of the court to the amount of
12 damages at no more than the rate equal to the weekly average 1-year constant maturity Treasury
13 yield for the period from the date of the breach or demand.

14 SECTION 3. Section 6C of chapter 231 of the General Laws, as appearing in the 2010
15 Official Edition, is hereby amended by inserting at the end thereof the following:--

16 In all actions based on a violation of Chapter 93A, upon a verdict, finding or order for
17 judgment for treble damages, interest shall be added by the clerk of the court to the amount of
18 damages at no more than the rate equal to the weekly average 1-year constant maturity Treasury
19 yield for the period from the date of the breach or demand.