HOUSE DOCKET, NO. 942 FILED ON: 1/15/2013

HOUSE . . . . . No. 1451

The Commonwealth of Massachusetts

PRESENTED BY:

Kevin J. Kuros

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 passage of the accompanying:

An Act reducing interest liability in treble damage settlements.

PETITION OF:

NAME:	DISTRICT/ADDRESS:
Kevin J. Kuros	*8th Worcester*
Donald Humason	*[District]*
Keiko M. Orrall	*12th Bristol*
John P. Fresolo	*16th Worcester*
Bruce E. Tarr	*First Essex and Middlesex*
Ryan C. Fattman	*18th Worcester*

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HOUSE . . . . . No. 1451

By Mr. Kuros of Uxbridge, a petition (accompanied by bill, House, No. 1451) of Kevin J. Kuros and others for legislation to change the interest rate on treble damages. The Judiciary.

The Commonwealth of Massachusetts

In the Year Two Thousand Thirteen

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:

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

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

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

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

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

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