



RHODE ISLAND MEDICAL SOCIETY

Chairperson Carol Hagan McEntee
House Judiciary Committee
Rhode Island House of Representatives
Rhode Island State House
82 Smith Street
Providence, RI 02903

Support – H7033

January 29, 2026

Dear Chair and Members of the Committee,

On behalf of the Rhode Island Medical Society, I write in support of H7033, which updates Rhode Island's prejudgment interest statute by tying interest rates in civil actions to the federal Treasury bill rate rather than the current fixed 12 percent.

This legislation represents a practical and long-overdue modernization of Rhode Island law. The existing 12 percent prejudgment interest rate is among the highest in the country and no longer reflects economic reality. Rather than encouraging timely resolution of claims, the current structure has had the opposite effect — contributing to prolonged litigation, increased costs, and delayed resolution for all parties involved.

From the physician and patient perspective, this system is not working as intended. Medical malpractice cases often take many years to resolve, particularly in complex cases involving multiple parties, expert discovery, and court scheduling constraints. During that time, interest continues to accrue at a rate far exceeding market conditions. This dynamic creates pressure to settle cases based on mounting interest rather than merit, increases insurance costs, and ultimately diverts resources away from patient care.

Importantly, this structure does not benefit plaintiffs in the way it was originally intended. Extended litigation timelines mean that injured patients often wait many years to receive compensation. High interest accrual does not speed up the process; instead, it incentivizes delay, increases uncertainty, and clogs an already overburdened court system. Aligning prejudgment interest with a market-based rate helps remove this distortion and supports more timely resolution of claims.

The impact on Rhode Island's physician workforce should also be considered. Rising liability exposure and escalating insurance costs make it more difficult to recruit and retain physicians, particularly in high-risk specialties and in community-based or hospital-employed settings. At a time when Rhode Island is already facing serious workforce shortages, policies that unnecessarily increase liability pressure only exacerbate access challenges for patients.

H7033 takes a balanced and reasonable approach. It does not limit damages, restrict patient rights, or alter standards of care. It simply updates the interest calculation to reflect current economic conditions and encourages a more efficient, fair legal process for all parties.

For these reasons, we strongly support H7033 and urge the General Assembly to advance this legislation.

Thank you for your consideration.

Sincerely,

Dina Himelfarb, MD
President