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January 29, 2026

**VIA EMAIL ONLY**

Chairperson Carol Hagan McEntee  
House Judiciary Committee  
Rhode Island House of Representatives  
State House  
82 Smith Street  
Providence, RI 02903  
([rep-mcentee@rilegislature.gov](mailto:rep-mcentee@rilegislature.gov))

**Re: Opposition to H 7033 – Reduction of Statutory Interest on Civil Judgments**

Dear Chairperson McEntee:

I am writing both individually and as the President of the Rhode Island Association for Justice to respectfully express my strong opposition to **House Bill 7033**, which would reduce Rhode Island's long-standing statutory interest rate on civil judgments.

Rhode Island's prejudgment interest statute, **R.I. Gen. Laws § 9-21-10**, was enacted to serve important and well-recognized public policy goals. The Rhode Island Supreme Court has made clear that the purpose of prejudgment interest serves a critical function. As the Court explained:

**"The dual purpose of prejudgment interest is to encourage early settlement of claims and to compensate an injured plaintiff for delay in receiving compensation to which he or she may be entitled."**

*Metropolitan Property & Casualty Ins. Co. v. Barry*, 892 A.2d 915, 919 (R.I. 2006) (quoting *Martin v. Lumbermen's Mutual Casualty Co.*, 559 A.2d 1028, 1031 (R.I. 1989)).

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### **Interest Is Rarely Paid Because Most Cases Settle**

It is also important to understand that statutory interest is not routinely collected. Interest is only awarded when a case proceeds all the way to a final judgment after trial, which is relatively rare. The overwhelming majority of civil cases settle before reaching that stage.

Therefore, the 12% rate is not a windfall. Instead, it serves primarily as a meaningful incentive for timely settlement and fair negotiation.

### **Reducing the Rate Will Harm Rhode Island Citizens**

Lowering the statutory rate will weaken one of the few tools that encourages defendants and insurers to resolve cases promptly. Large, well-resourced defendants will face far less pressure to settle early, and delay will become less costly.

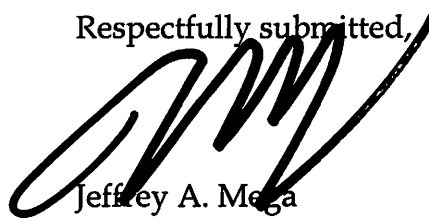
Meanwhile, injured Rhode Islanders awaiting compensation are often dealing with medical bills, lost income, and financial hardship. Reducing statutory interest would only increase this burden and reward delay at the expense of ordinary citizens.

### **Conclusion**

For these reasons, I respectfully urge the House Judiciary Committee to reject H 7033 and preserve Rhode Island's current statutory interest framework. The existing law protects Rhode Islanders, promotes timely settlement, and prevents defendants from profiting through delay.

Thank you for your time and consideration.

Respectfully submitted,

A large, stylized handwritten signature in black ink, appearing to read 'J. Mega'.

Jeffrey A. Mega

JAM/tvb