

1992—No. 64

LOCAL COURTS (CIVIL CLAIMS) ACT 1970—RULE

(Relating to interest)

NEW SOUTH WALES



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HIS Excellency the Governor, with the advice of the Executive Council, and in pursuance of the Local Courts (Civil Claims) Act 1970, has been pleased to make the Rule set forth hereunder.

TERRY GRIFFITHS
Minister for Justice.

The Local Courts (Civil Claims) Rules 1988 are amended by omitting from the Tables to rules 2 (4) and 3 of Part 13 the following matter wherever occurring:

After 1 March 1988	15
and by inserting instead the following matter:	
2 March 1988 to 16 February 1992	15
After 16 February 1992	11.25

EXPLANATORY NOTE

The object of this Rule is to prescribe a rate of interest of 11.25% to apply from 16 February 1992 for the purposes of civil claim actions in a Local Court.

Section 39 of the Local Courts (Civil Claims) Act 1970 provides that, unless the court orders otherwise, interest is payable at the prescribed rate on so much of the judgment debt as is from time to time unpaid.

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Section 39A (which relates to interest for the period before judgment) provides that in any proceedings for the recovery of money the court may order that the amount for which judgment is given may include interest, at a rate it thinks fit, on the whole or part of the amount for the whole or part of the period between the date when the cause of action arose and the date of payment. Where part of the money is paid while the proceedings are current, before judgment or without judgment being given, the court may order that interest be paid on the whole or part of the amount paid at a rate it thinks fit. The Local Court (Civil Claims) Rules 1988 provide that the interest is, unless the court orders otherwise, to be calculated at the rate at which it is deemed by the Rules to have been claimed.

The object of this Rule is to prescribe the rate of interest applicable, for the period from 16 February 1992, to an order under section 39 and to deem the rate of interest, from that date, for the purposes of section 39A.
