

Practice Note DC (Civil) No. 15

District Court – Pre-judgment interest rates

Commencement

1. This Practice Note was issued on 22 June, 2010 and commences on 1 July, 2010.

Application

2. This Practice Note applies to new and existing civil proceedings in the Court.

Introduction

3. The purpose of this Practice Note is to set the rate of pre-judgment interest that may be awarded under s100(1) and (2) of the Civil Procedure Act, 2005.

Calculating pre-judgment interest

4. Section 100 of the *Civil Procedure Act, 2005* provides for the making of orders for the inclusion of interest in judgments.
5. Practitioners and litigants should expect that where, pursuant to s100(1) and (2) of the *Civil Procedure Act, 2005* interest in respect of a pre-judgment period is to be included in a judgment, the Court will have regard to the following rates, being rates agreed upon by the Discount and Interest Rate Harmonisation Committee established following a referral by the Council of Chief Justices:
 - (a) in respect of the period from 1 January to 30 June in any year – the rate that is 4% above the cash rate last published by the Reserve Bank of Australia before that period commenced, and
 - (b) in respect of the period from 1 July to 31 December in any year – the rate that is 4% above the cash rate last published by the Reserve Bank of Australia before that period commenced.

The Hon Justice R O Blanch
Chief Judge
22 June, 2010