

Proposed Revisions to Rule 1:14 - Final

1:14. INTEREST ON GENERAL PECUNIARY DEVISES AND TRUST DISTRIBUTIONS UNDER G. L. c. 190B, § 3-904

(1) Unless otherwise provided in the will or trust instrument, the rate of interest upon general pecuniary devises or pecuniary distributions under a trust instrument to which the provisions of General Laws Chapter 190B, Section 3-904 are applicable shall be eight percent per annum.

(2) The rate of interest provided for by this rule shall be applied in computing interest which becomes payable on or after July 1, 1980. In a case where interest becomes payable prior to July 1, 1980, and remains unpaid on such date, interest shall be computed up to such date at four percent and shall be computed from and after such date at the rate provided for by this rule.