## **Queensland Law Society**

contact directory

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Ethics centre - 07 3842 5843

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## Solution from page 66 BRIGINSH<sup>2</sup>AW ATTERED TAK "U"N D F R NG NG <sup>35</sup>EGGSHELL

| Interest rates   | For up-to-date information and more historical rates see the QLS website >> qls.com.a under 'For the Profession' and 'Resources for Practitioner |                  |        |  |  |
|--|--|------------------|--------|--|--|
| Rate   |  | Effective        | Rate % |  |  |
| Standard default contract rate   |  | from Oct 1, 2013 | 9.95   |  |  |
| Family Court – Interest on money ordered to be than maintenance of a periodic sum for half ye        | ·  | to Jun 30, 2014  | 8.50   |  |  |
| Federal Court – Interest on judgment debt for  | half year  | to Jun 30, 2014  | 8.50   |  |  |
| Supreme, District and Magistrates Courts –<br>Interest on default judgments before a registra        | r  | to Jun 30, 2014  | 6.50   |  |  |
| Supreme, District and Magistrates Courts –<br>Interest on money order (rate for debts prior to judgm | ent at the court's discretion)   | to Jun 30, 2014  | 8.50   |  |  |
| Court suitors rate for quarter year  |  | to Jun 30, 2014  | 1.6533 |  |  |
| Cash rate target   |  | from Aug 7, 2013 | 2.50   |  |  |

| Historical standard default contract rate % |          |          |          |          |          |          |          |          |          |          |           |
|---|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|-----------|
| June 2013                                   | Jul 2013 | Aug 2013 | Sep 2013 | Oct 2013 | Nov 2013 | Dec 2013 | Feb 2014 | Mar 2014 | Apr 2014 | May 2014 | June 2014 |
| 10.45                                       | 10.20    | 10.20    | 10.20    | 9.95     | 9.95     | 9.95     | 9.95     | 9.95     | 9.95     | 9.95     | 9.95      |

A law practice must ensure it is entitled to charge interest on outstanding legal costs and if such interest is to be calculated by reference to the Cash Rate Target, must ensure it ascertains the relevant Cash Rate Target applicable to the particular case in question. See qls.com.au > Knowledge centre > Practising resources > Interest rates any changes in rates since publication. See the Reserve Bank website – www.rba.gov.au – for historical rates.

## S senior counsellors

Senior counsellors are available to provide confidental advice to Queensland Law Society members on any professional or ethical problem. They may act for a solicitor in any subsequent proc and are available to give career advice to junior practitioners.

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|                     | Glen Cranny         | 07 3361 0222 |
|                     | Peter Eardley       | 07 3316 2300 |
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|                     | Bill Loughnan       | 07 3231 8888 |
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## **DLA** presidents

development of the legal profession. Please contact your relevant DLA President with any queries you have or for information on local activities and how you can help raise the profile of the profession and build your business.

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