

Bond Case Briefs

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LIABILITY - NEW YORK

Williams v. City of New York

Supreme Court, Appellate Division, First Department, New York - November 7, 2013 - N.Y.S.2d - 2013 N.Y. Slip Op. 07268

In personal injury suit against city and its transit authority, the Supreme Court granted authority's motion to correct rate of interest on judgment from nine-percent to three-percent. Plaintiff appealed.

The Supreme Court, Appellate Division, held that by statute, proper interest rate was three-percent.

By statute, rate of interest against authority could not exceed three-percent and both authority and city were found to be jointly and severally liable for 100% of judgment, and authority was obligated to indemnify city pursuant to lease of subject property.