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Superior Court launches business protection program

By: R.I. Lawyers Weekly Staff © March 31, 2020

The Superior Court will start a business protection program in response to disruptions caused by COVID-19, Presiding Justice Alice B. Gibney said on March 31.

Under the Business Recovery Plan, the court will supervise and provide protections for businesses so they are able to remain operational, access new working capital, and pay debts.

The full text of Gibney's order establishing the program, Administrative Order No. 2020-04, can be found here.

The court will use a non-liquidating receivership model, which will keep businesses and their assets intact. The court will appoint a receiver to oversee preparation of an operating plan for businesses in the program. Once new working capital, such as disaster relief or small business assistance, is accessed by the business, the businesses will be able to maintain operations, address their debts, and begin to generate revenues again.

Businesses that were not in default on their debts prior to the pandemic are eligible to file a petition with the Superior Court, and will be assigned to the Business Calendar.

"Since its inception nearly 20 years ago, the Superior Court Business Calendar has expedited litigation to preserve economic investment and jobs in our state," Judge Brian P. Stern said. "Rhode Island businesses deserve the opportunity to stabilize their operations and generate revenues again."

Since the pandemic's impact on businesses became evident, the Superior Court began working on procedures for filing petitions electronically and conducting hearings through the court's Webex online meeting system. To determine eligibility for the Business Recovery Plan, businesses can visit the Business Recovery Plan link here.

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