

Supreme Court

No. 08-227-M.P.

In re Rhode Island Bar Foundation and Rhode :
Island Bar Association :
(Proposed changes to Rule 1.15 of the Rules :
of Professional Conduct) :

ORDER

The Rhode Island Bar Foundation (the Bar Foundation) and the Rhode Island Bar Association (the Bar Association) have petitioned this Court to amend Article V, Rule 1.15 of the Rules of Professional Conduct relating to the Bar Foundation's Interest on Lawyers Trust Accounts, or IOLTA, program. The petitioners' proposed amendments would make non-exempt lawyers' participation in the IOLTA program mandatory, and they would further require financial institutions accepting IOLTA deposits to pay an interest or dividend rate equivalent to the rate paid to their non-IOLTA customers. Upon review of the petition, we conclude that before acting on the proposed amendments, members of the bar and other interested parties should be provided an opportunity to offer comment thereon.

Accordingly, the Bar Foundation/Bar Association petition to amend Article V, Rule 1.15 is assigned for hearing before the Court on *Thursday, November 13, 2008*, at 9:00 a. m. Any person interested in offering oral comment may do so at that time. Notice of intent to present oral comment should be submitted to the Supreme Court Clerk on or before *Monday, November 10, 2008*. Parties desiring to submit written comment

may do so on or before that date. Copies of the Bar Foundation/Bar Association petition will be available for examination at the Supreme Court Clerk's office or by accessing the website of the Rhode Island Judiciary at www.courts.ri.gov and clicking on *Supreme Court, Orders*, and then *Miscellaneous Orders*.

Entered as an Order of this Court this *10th* day of *October 2008*.

By Order,

_____/s/
Clerk