



## PRACTICE NOTE 25A

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### INDUSTRIAL RELATIONS COMMISSION OF NEW SOUTH WALES

Issued pursuant to s 185A of the *Industrial Relations Act 1996* (NSW)  
and s 15 of the *Civil Procedure Act 2005* (NSW)

#### PRE-JUDGMENT INTEREST RATES

##### COMMENCEMENT

- 1 This Practice Note shall come into force on the date of issue.

##### APPLICATION

- 2 This Practice Note applies to new and existing proceedings in the Industrial Relations Commission of New South Wales (**the Commission**).

##### PRE-JUDGMENT INTEREST UNDER THE *CIVIL PROCEDURE ACT 2005* (NSW)

- 3 In proceedings for the recovery of money (including debt or damages or the value of any goods), sub-ss 100(1)-(2) of the *Civil Procedure Act 2005* (NSW) (**the CP Act**) empowers the Commission to include interest in the amount for which judgment is given, calculated at such rate as it thinks fit.
- 4 Parties should expect that where interest in respect of a pre-judgment period is to be included in a judgment pursuant to sub-ss 100(1)-(2) of the CP Act, the Commission will have regard to the following rates, being rates agreed upon by the Discount and Interest Rate Harmonisation Committee established following a referral by the Council of Chief Justices:
  - a. in respect of the period from 1 January to 30 June in any year, at the rate that is 4% above the cash rate last published by the Reserve Bank of Australia before that period commenced; and
  - b. in respect of the period from 1 July to 31 December in any year, at the rate that is 4% above the cash rate last published by the Reserve Bank of Australia before that period commenced.

##### PRE-JUDGMENT INTEREST UNDER S 372 OF THE *INDUSTRIAL RELATIONS ACT 1996* (NSW)

- 5 When making an order for an amount to be paid in proceedings for the recovery of money under Part 2 of Chapter 7 of the *Industrial Relations Act 1996* (NSW) (**the IR Act**), s 372 of the IR Act empowers the **Industrial Court**<sup>1</sup> to include interest at

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<sup>1</sup> Subject to s 372(3) of the IR Act.

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##### REVISION HISTORY

First Issue Date: 15 February 2018

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the **prescribed rate** on the whole or any part of the amount, for the whole or any part of the period from when the amount became due to the date of the order.

6 In this context:

- a. “**Industrial Court**” means the Commission in Court Session, the Commission whether or not in Court Session in proceedings under s 380 of the IR Act (Small claims during other Commission proceedings), and the Local Court constituted for the purpose of hearing proceedings under Part 2 of Chapter 7 of the IR Act.<sup>2</sup>
- b. The **prescribed rate** is the rate of interest prescribed for the time being for the purposes of s 101 of the CP Act.<sup>3</sup>

7 Rule 36.7 of the *Uniform Civil Procedure Rules 2005* (NSW) provides that the prescribed rate at which interest is payable under s 101 of the CP Act is:

- a. in respect of the period from 1 January to 30 June in any year, the rate that is 6% above the cash rate last published by the Reserve Bank of Australia before that period commenced; and
- b. in respect of the period from 1 July to 31 December in any year, the rate that is 6% above the cash rate last published by the Reserve Bank of Australia before that period commenced.

## CALCULATING PRE-JUDGMENT INTEREST

8 The cash rate target movements of the Reserve Bank of Australia can be found [here](#).

9 From 1 January 2018, the relevant interest rates are as follows:

Period	RBA Publication Date	RBA Rate	CP Act Rate	IR Act Rate
01/01/2018–30/06/2018	6 December 2017	1.50	5.50	7.50
01/07/2018–31/12/2018	6 June 2018	1.50	5.50	7.50
01/01/2019–30/06/2019	5 December 2018	1.50	5.50	7.50
01/07/2019–31/12/2019	5 June 2019	1.25	5.25	7.25
01/01/2020–30/06/2020	4 December 2019	0.75	4.75	6.75
01/07/2020–31/12/2020	3 June 2020	0.25	4.25	6.25
01/01/2021–30/06/2021	2 December 2020	0.10	4.10	6.10
01/07/2021–31/12/2021	2 June 2021	0.10	4.10	6.10
01/01/2022–30/06/2022	8 December 2021	0.10	4.10	6.10
01/07/2022–31/12/2022	8 June 2022	0.85	4.85	6.85
01/01/2023–30/06/2023	7 December 2022	3.10	7.10	9.10
01/07/2023–31/12/2023	7 June 2023	4.10	8.10	10.10
01/01/2024–30/06/2024	6 December 2023	4.35	8.35	10.35
01/07/2024–31/12/2024	19 June 2024	4.35	8.35	10.35
01/01/2025–35/06/2025	11 December 2024	4.35	8.35	10.35
01/07/2025–31/12/2025	21 May 2025	3.85	7.85	9.85

<sup>2</sup> The IR Act s 364.

<sup>3</sup> The IR Act s 372(4).

- 10 If pre-judgment interest is sought by an applicant in any proceedings before the Commission it should be specifically claimed.

**JUSTICE I TAYLOR**  
**PRESIDENT**  
**14 AUGUST 2025**