

# *News Advisory*

## From the Rhode Island Judiciary



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## **Superior Court initiates recovery program to protect viable businesses hit by COVID-19**

■ The Business Recovery Plan will provide temporary relief for businesses affected by the public health crisis

**March 31, 2020:** The Rhode Island Superior Court will start a business protection program in response to disruptions caused by COVID-19, Presiding Justice Alice Bridget Gibney announced today. Under the Business Recovery Plan, the court will supervise and provide protections for Rhode Island businesses so they can remain operational, access new working capital and pay debts.

“Unprecedented situations call for innovative solutions,” said Presiding Justice Gibney. “Many businesses are being affected by current events through no fault of their own. The Rhode Island Superior Court will provide temporary relief to local businesses so they can get back on their feet.”

The program is a result of collaboration between the courts and the Rhode Island Bar, Gibney added.

The court will use a non-liquidating receivership model, which will keep the business and its assets intact. The Court will appoint a receiver to oversee the 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, they will be able to maintain operations, address their debts and begin to generate revenues again.

The COVID-19 pandemic is disrupting, and in some cases, forcing businesses to close, negatively impacting the state’s economy. 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,” said

Associate Justice Brian P. Stern. “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 should review the materials by following the Business Recovery Plan link at [www.courts.ri.gov](http://www.courts.ri.gov), or contact their attorney.

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