

Compensation for drop in monetary value caused by inflation may be sought from debtor 3/14/23

On 15 December 2022, the Administrative Division of the Supreme Court passed ruling No. SKA-68/2022, which formulates a finding that's apparently logical yet relatively rarely heard: "A drop in monetary value caused by inflation is treated as a type of financial loss, and the person is entitled to claim compensation for that loss." While such an understanding can be found in earlier court decisions, a repeat confirmation in the Supreme Court ruling may turn out to be especially significant and become relevant not only in private persons' disputes with government agencies but also in disputes between individuals and entities over issues typical of debt recovery cases, because in February 2023, for example, the annual inflation rate was 20.3%, as opposed to the statutory interest rate of 6% per annum.

Izlasiet visu īsziņu ne tikai virsrakstu, kļūstot par abonētāju

Kā abonētājs Jūs varat piekļūt ne tikai pilnām īsziņām, bet arī uzdot jautājumus PwC ekspertiem.

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