

Committee Opinion
January 3, 1985

LEGAL ETHICS OPINION 650

ATTORNEY'S FEES – INTEREST ON
PREPAID AMOUNTS.

It is improper for an attorney to enter into an agreement with a client in which all the funds paid to the law firm for future services will be placed in an interest-bearing account, and both interest and principal become the lawyer's property as services are performed. [DR:2-105(A), (B), DR:5-101, DR:5-104(A), DR:9-102, LE Op. 186A, LE Op. 186B, ABA Formal Opinion 348 (July 23, 1982), Connecticut Informal Opinion 81-1, Maryland Opinion 81-44, Maryland Opinion 81-49]

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