52.14 INTEREST ON LOANS.

Subdivision 1. [Repealed, 1982 c 494 s 5]

Subd. 2. **Maximum allowable rate.** Interest rates on unpaid balances of loans made by a credit union shall not exceed one percent a month or the rate of interest authorized by section 48.195, whichever is greater at the time the loan is made. If the rate of interest charged is permitted by section 48.195 at the time the loan is made, the rate does not later become usurious because of a fluctuation in the federal discount rate.

History: *(7774-14) 1925 c 206 s 14; 1980 c 522 s 3; 1982 c 494 s 4*