| State | Maximum Rates: Legal | Contract | Judgment | Usury Penalty | Usurious Interest Payment | Corporate Rates-Usury Defense |
|---|---|---|---|---|---|---|
| **IDAHO** *Code* | 6% (Sec. 28-22-104 | 8% [13] (Sec. 28-22-105) | 6% (Secs. 28-22-104, 28-22-105) | All interest plus twice all interest (Sec. 28-22-107) | Recover interest plus twice the amount thereof (Sec. 28-22-107) | Rate to 12% if over $10,000; no usury defense (Sec. 28-22-105)[13] |
| **ILLINOIS** *Revised Statutes* 1967 | 5% (Ch. 74 Sec. 1) | 7% **, [11] (Ch. 74, Sec. 4) | 5% (Ch. 74, Sec. 3) | All interest (Ch. 74, Sec. 6) [14] | Recover twice total interest determined by loan contract or payment, whichever is greater, within 2 yrs. from last contract payment[14] (Ch. 74, Sec. 6) | Any rate; no usury defense (Ch. 32, Sec. 157.5, Ch. 74, Sec. 4)[14] |
| **INDIANA** *Burns Statutes* | 6% (Burns 19-12-101) | 8% [15] (Burns 19-12-101) | 6% * (Burns 19-12-102) | Excess over 6% (Burns 19-12-104) | Recover amount over 6% (Burns 19-12-104) | Any rate (Burns 19-12-101); no usury defense (Burns 19-12-104)[15] |
| **IOWA** *Code* 1962 | 5% (Sec. 535.2) | 7% (Sec. 535.2) | 5% * (Sec. 535.3) | All interest and 8% of unpaid principal at time of judgment. Additional 8%-amount to school fund †, [16] (Sec. 535.5) | No statutory provision | Any rate; no usury defense (Sec. 535.2)[16] |
| **KANSAS** *Statutes Ann.* | 6% (Sec. 16-201) | 10% (Sec. 16-202) | 6% * (Secs. 16-204, 16-205) | Double excess over 10% (Secs. 16-202, 16-203) | Excess over 10% applied on principal and lawful interest (Sec. 16-203) | No special rate; no usury defense (Sec. 17-4103) |
| **KENTUCKY** *Revised Statutes* | 6% (Sec. 360.010) | 7% [18] (Sec. 360.010) | 6% (Sec. 360.040) | Excess of 6% on loans over $300 (Sec. 360.020) | Recover payment in excess of 6% on loans over $300 (Sec. 360.020) | No special rate; no usury defense (Sec. 360.025)[18] |
| **LOUISIANA** *Civil Code; Revised Statutes* | 5% (CC Sec. 2924) | 8% (CC Sec. 2924) | 5% (CC Sec. 2924) | All interest (CC Sec. 2924; RS Sec. 9:3501) | Recover within 2 years of payment (CC Sec. 2924) | Any rate; no usury defense (T. 12, Sec. 603)[19] |
| **MAINE** *Revised Statutes Ann. Title 9* | 6% (Sec. 228) | See footnote 20 | 6% * (Sec. 228) | No statutory provisions | | No special rate; no law on defense |
| **MARYLAND** *Code* 1957 | 6% (Art. 49 Sec. 3)[21] | 8% (Art. 49 Sec. 3)[21] | 6% (Art. 49 Sec. 3)[21] | Three times excess or $500, whichever is greater (Art. 49, Sec. 8)[21] | No statutory provision | No special rate; no usury defense (Art. 23, Sec. 125) |
| **MASSACHUSETTS** *G. L.* 1932, *Ch.* 107 | 6% (Sec. 3) | No limit (Sec. 3) | No statutory provisions | See footnote 22 | No statutory provision | No special rate; no law on defense |