

533.14 Interest rates.

1. Interest rates on loans made by a credit union, other than loans secured by a mortgage or deed of trust which is a first lien upon real property, shall not exceed the finance charge permitted in sections 537.2401 and 537.2402 on consumer loans. Interest rates on business loans shall not exceed the finance charge permitted by section 535.2.

2. With respect to a loan secured by a mortgage or deed of trust which is a first lien upon real property, a credit union shall not charge a rate of interest which exceeds the maximum rate permitted by section 535.2.

3. The provisions of this section do not apply to a loan which is subject to section 636.46.

[C27, 31, 35, § 9305-a14; C39, § **9305.14**; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, § 533.14]

85 Acts, ch 242, §4