

AR Const. Amend. 89, § 2

§ 2. Loans by federally insured depository institutions

The maximum lawful rate of interest, discount points, finance charges, or other similar charges that may be charged, taken, received, or reserved from time to time in any loan or financing transaction by or to any federally insured depository institution having its main office in this State shall be the maximum rate of interest that was applicable to federally insured depository institutions under [12 U.S.C. §1831u](#) effective on March 1, 2009.

Credits

Acts of 2009, H.J.R. 1004, § 2, approved at Nov. 2, 2010, election, eff. Jan. 1, 2011.

AR Const. Amend. 89, § 3

§ 3. Maximum interest rate on other loans

The maximum lawful rate of interest on loans or contracts not described in Sections 1 and 2 shall not exceed seventeen percent (17%) per annum.

Credits

Acts of 2009, H.J.R. 1004, § 3, approved at Nov. 2, 2010, election, eff. Jan. 1, 2011.

AR Const. Amend. 89, § 6

§ 6. Applicability of federal law--Contracts with excessive interest rates void

(a) The provisions of this amendment are not intended and shall not be deemed to supersede or otherwise invalidate any provisions of federal law applicable to loans or interest rates including loans secured by residential real property.

(b) All contracts under Section 3 having a rate of interest in excess of the maximum lawful rate shall be void as to principal and interest and the General Assembly shall prohibit the same by law.

Credits

Acts of 2009, H.J.R. 1004, § 6, approved at Nov. 2, 2010, election, eff. Jan. 1, 2011.