

I.C. § 28-22-104

§ 28-22-104. Legal rate of interest

(1) When there is no express contract in writing fixing a different rate of interest, interest is allowed at the rate of twelve cents (12¢) on the hundred by the year on:

1. Money due by express contract.
2. Money after the same becomes due.
3. Money lent.
4. Money received to the use of another and retained beyond a reasonable time without the owner's consent, express or implied.
5. Money due on the settlement of mutual accounts from the date the balance is ascertained.
6. Money due upon open accounts after three (3) months from the date of the last item.

(2) The legal rate of interest on money due on the judgment of any competent court or tribunal shall be the rate of five percent (5%) plus the base rate in effect at the time of entry of the judgment. The base rate shall be determined on July 1 of each year by the Idaho state treasurer and shall be the weekly average yield on United States treasury securities as adjusted to a constant maturity of one (1) year and rounded up to the nearest one-eighth percent ($\frac{1}{8}\%$). The base rate shall be determined by the Idaho state treasurer utilizing the published interest rates during the second week in June of the year in which such interest is being calculated. The legal rate of interest as announced by the treasurer on July 1 of each year shall operate as the rate applying for the succeeding twelve (12) months to all judgments declared during such succeeding twelve (12) month period. The payment of interest and principal on each judgment shall be calculated according to a three hundred sixty-five (365) day year.

Credits

Terr. Sess. 1879, p. 7, § 4; Gen. Laws 1897, p. 95, § 1; Gen. Laws 1899, p. 315, § 1; S.L. 1933, ch. 197, § 1; S.L. 1974, ch. 229, § 1; S.L. 1981, ch. 157, § 1; S.L. 1987, ch. 278, § 7; [S.L. 1995, ch. 304, § 1](#); [S.L. 1996, ch. 94, § 1](#).

I.C. § 28-49-105

§ 28-49-105. Override of federal preemption

The legislature of the state of Idaho hereby declares and states that it does not want any of the provisions of Title V, Part A - Mortgage Usury Laws, Mortgages, Section 501(a)(1) of the Depository Institutions Deregulation and Monetary Control Act of 1980¹ ([Public Law 96-221](#); 94 Stat. 132), to apply with respect to loans, mortgages, credit sales, and advances made in this state, and that the provisions of Title V, Part A - Mortgage Usury Laws, Mortgages, Section 501(a)(1) of the Depository Institutions Deregulation and Monetary Control Act of 1980 ([Public Law 96-221](#); 94 Stat. 132), shall not apply with respect to loans, mortgages, credit sales, and advances made in this state.

Credits

S.L. 1983, ch. 119, § 3.