

ARTICLE XXXVI.

INTEREST AND USURY.

- 1 What interest shall be charged and how calculated
- 2. When plea of usury not allowed
- 3 What deemed usury
- 4 Penalty

- 5 What plea shall state, what plaintiff to recover
- 6 Usury no cause of action when debt discharged

Art 95, s 1
 1826, c 99,
 1832, c 152
 What interest shall be charged and how calculated
 29 Md 473, 45 Md 546, 7 G & J 44, 10 G & J 300.

Id s 2
 1824, c 200
 When plea of usury not allowed
 4 H & J 507.

1. Interest may be charged or deducted at the rate of six per centum per annum, and the same may be calculated according to the standard laid down in Rowlett's Tables.

2. No plea of usury shall be available against any legal or equitable assignee or holder of any bond, bill obligatory, bill of exchange, promissory note, or other negotiable instrument, where such assignee or indorsee or holder shall have received the same for a *bonâ fide* and legal consideration, without notice of any usury in the creation or subsequent assignment thereof

Id s 3
 1704, c 69, s 1
 What deemed usury
 24 Md 62,
 30 Md 485

3. If any person shall exact, directly or indirectly, for loan of any money, goods, or chattels, to be paid in money above the value of six dollars for the forbearance of one hundred dollars for one year, and so after that rate for a greater or lesser sum, or for a longer or shorter time, he shall be deemed guilty of usury.

4. Any person guilty of usury shall forfeit all the excess above the real sum or value of the goods and chattels, actually lent or advanced, and the legal interest on such sum or value, which forfeiture shall inure to the benefit of any defendant who shall plead usury and prove the same.

Id s 4
 1845, c 352, s 4
 Penalty
 27 Md 362, 35 Md 262, 36 Md 181, 38 Md 1, 75, 86, 45 Md 546, 47 Md 391

5. Every plea of usury shall state the sum of money or the value of the goods and chattels lent or advanced, with the time at which the same was so lent or advanced, and the plaintiff shall be entitled to recover the sum of money or the value of the goods and chattels actually lent or advanced, with legal interest from the time the same was so lent or advanced.

Id s 5
 1845, c 352, s 1
 What plea shall state.
 What plaintiff to recover
 11 Md 198, 13 Md 202, 19 Md. 23, 34 Md 389, 47 Md 391,
 9 Gill 137, 302

6. Provided, however, that nothing in the preceding sections of this article shall be so construed as to make usury a cause of action in any case where the bond, bill obligatory, promissory note, bill of exchange, or other evidence of indebtedness, has been redeemed or settled for by the obligor or obligors, in money or other valuable consideration, except that of a renewal in whole or in part of the original indebtedness, but this section shall not apply to any cases of claims or suits now instituted by assignees in bankruptcy.

1876, c. 358
 Usury no cause of action when debt discharged
 45 Md. 546,
 47 Md 395