

50 STATE USURY & LATE-FEE TABLE

This is a **business-purpose / commercial real estate** lens, not consumer lending.

Made for Real Estate Investors & Borrowers

State	Commercial usury cap (headline)	Key exemptions for higher rates	Late-fee cap (headline)	Main penalties for usury
Alabama	No cap for commercial loans	N/A	No specific cap; must be reasonable	Interest forfeiture / civil
Alaska	No cap	N/A	No specific cap	Interest forfeiture
Arizona	No cap (if agreed in writing)	N/A	No specific cap	Civil remedies
Arkansas	Strict constitutional cap (tied to Fed rate)	Very narrow	No specific cap; penalties may count as interest	Loan may be void / forfeiture
California	10% constitutional, but broker-arranged & licensed lenders exempt	Licensed RE broker, CFL lender	No numeric cap; must be reasonable ; penalties scrutinized (<i>Honchariw</i>)	Forfeiture of interest; possible restitution
Colorado	No cap for non-consumer loans	N/A	No specific cap	Forfeiture of excess interest
Connecticut	12% general cap	Licensed lenders; some commercial exemptions	Late fee typically ≤5% (small loans); commercial flexible	Civil + potential criminal for willful violations
Delaware	No cap for commercial loans	N/A	No specific cap	Forfeiture / civil

State	Commercial usury cap (headline)	Key exemptions for higher rates	Late-fee cap (headline)	Main penalties for usury
Florida	18% civil, 25% criminal	Licensed lenders; large-loan exemptions	No specific cap; 5% common market term	Civil + criminal (over 25%)
Georgia	~16% typical cap	Licensed lenders; large-loan exemptions	No specific cap	Forfeiture of interest
Hawaii	~10% default cap	Licensed lenders	Late fee often limited (~5%) on smaller loans; commercial more flexible	Civil penalties
Idaho	No cap if agreed in writing	N/A	No specific cap	Civil remedies
Illinois	9% default; higher by agreement/licensing	Licensed lenders; commercial carve-outs	No specific cap	Civil penalties / forfeiture
Indiana	8% default; higher by agreement/licensing	Licensed lenders; large-loan exemptions	No specific cap	Civil penalties
Iowa	No cap for commercial loans	N/A	No specific cap	Civil remedies
Kansas	No cap for commercial loans	N/A	No specific cap	Civil remedies
Kentucky	No cap for commercial loans	N/A	No specific cap	Civil remedies
Louisiana	No cap for most commercial loans	N/A	No specific cap	Civil penalties
Maine	Higher cap (~30%) for non-consumer	Licensed lenders	Statutory limits (e.g., \$25 or small % on some loans); commercial	Civil penalties / forfeiture

State	Commercial usury cap (headline)	Key exemptions for higher rates	Late-fee cap (headline)	Main penalties for usury
			more flexible but scrutinized	
Maryland	Up to ~24% depending on lender type	Licensed lenders	No specific cap; must be reasonable	Civil penalties
Massachusetts	20% criminal usury threshold	Licensed lenders	Late fees often capped around 5% and must reflect actual damages	Civil + criminal exposure
Michigan	No cap for many commercial loans	N/A	No specific cap	Civil penalties
Minnesota	No cap for many commercial loans	N/A	No specific cap	Civil penalties
Mississippi	~10% default; higher by agreement/licensing	Licensed lenders; large-loan exemptions	No specific cap	Civil penalties
Missouri	No cap for commercial loans	N/A	No specific cap	Civil penalties
Montana	No cap for commercial loans	N/A	No specific cap	Civil penalties
Nebraska	No cap for commercial loans	N/A	No specific cap	Civil penalties
Nevada	No cap for commercial loans	N/A	No specific cap	Civil penalties
New Hampshire	No cap for commercial loans	N/A	No specific cap	Civil penalties
New Jersey	~16% civil, 30% criminal	Licensed lenders; some commercial carve-outs	No specific cap; must be reasonable	Civil + criminal

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New Mexico	No cap for many commercial loans	N/A	No specific cap	Civil penalties
New York	16% civil, 25% criminal	Licensed lenders; large commercial loans (≥\$2.5M) often exempt	No numeric cap; 5% common; punitive fees struck down	Civil + criminal; loan can be void as to interest
North Carolina	~16% general cap	Licensed lenders; large-loan exemptions	Late fee often capped around 5% with grace period	Civil penalties
North Dakota	No cap for commercial loans	N/A	No specific cap	Civil penalties
Ohio	8% default; higher by agreement/licensing	Licensed lenders; large-loan exemptions	No specific cap	Civil penalties
Oklahoma	No cap for commercial loans	N/A	No specific cap	Civil penalties
Oregon	No cap for commercial loans	N/A	No specific cap	Civil penalties
Pennsylvania	No cap for many commercial loans	N/A	No specific cap	Civil penalties
Rhode Island	Higher cap (≈21%)	Licensed lenders	Late fees often capped (≈10%) on some loans; commercial flexible	Civil penalties
South Carolina	Consumer caps; commercial largely exempt	Commercial/business-purpose loans	No specific cap	Civil penalties
South Dakota	No cap for commercial loans	N/A	No specific cap	Civil penalties

State	Commercial usury cap (headline)	Key exemptions for higher rates	Late-fee cap (headline)	Main penalties for usury
Tennessee	Up to ~24% depending on lender type	Licensed lenders	No specific cap	Civil penalties
Texas	Complex scheme; many commercial loans effectively exempt at higher rates	Licensed lenders; large-loan exemptions	No specific cap; must be reasonable	Forfeiture of interest + statutory penalties
Utah	No cap if agreed in writing	N/A	No specific cap	Civil penalties
Vermont	~12% general cap	Licensed lenders	Late fees often capped (~6%) on some loans; commercial flexible	Civil penalties
Virginia	~12% default; higher by agreement/licensing	Licensed lenders	No specific cap	Civil penalties
Washington	No cap for commercial loans	N/A	No specific cap	Civil penalties
West Virginia	~18% general cap	Licensed lenders	No specific cap	Civil penalties
Wisconsin	~18% general cap; commercial flexible	Licensed lenders	No specific cap	Civil penalties
Wyoming	No cap for commercial loans	N/A	No specific cap	Civil penal