INTEREST RATES (EXCERPT)
Act 326 of 1966

438.32 Violation of act; attorney fees and court costs, recovery.

Sec. 2.

Any seller or lender or his assigns who enters into any contract or agreement which does not comply with the provisions of this act or charges interest in excess of that allowed by this act is barred from the recovery of any interest, any official fees, delinquency or collection charge, attorney fees or court costs and the borrower or buyer shall be entitled to recover his attorney fees and court costs from the seller, lender or assigns.

History: 1966, Act 326, Eff. Mar. 10, 1967
Popular Name: Usury Act