

§ 4. AMENDMENT.] Section 6 of Chapter 171 of the Session Laws of North Dakota for the year 1931 is hereby amended and re-enacted to read as follows:

§ 6. No claim for refund by a tax certificate holder shall be allowed unless presented within one year after the lien of such tax certificate has been lost except where holders of sheriff's deed did not redeem the taxes within one year after such deed was due to issue in which case the tax certificate holder shall be allowed sixty days after such tax redemption to apply for refund. Provided further, that where general taxes have been redeemed prior to the expiration of six years from the tax sale by a lien holder and the tax sale certificate holder continued or continues to hold the same for the "hail indemnity tax" without having applied for deed thereon, even though more than six years have elapsed, since the sale upon which said certificate was issued, the provisions of Section 2 hereof shall apply and same shall be refunded.

§ 5. REPEAL.] Sections 3, 4, 7 and 8 of Chapter 171 of the Session Laws of North Dakota for the year 1931 are hereby repealed.

Approved March 9, 1933.

INTEREST

CHAPTER 139

H. B. No. 83—(Gilbertson.)

RATE OF INTEREST ON JUDGMENTS

An Act to amend and re-enact Section 6077 of the Compiled Laws of the State of North Dakota, 1913.

Be It Enacted by the Legislative Assembly of the State of North Dakota:

§ 1. AMENDMENT.] That Section 6077 of the Compiled Laws of the State of North Dakota for 1913 be and the same is hereby amended and re-enacted to read as follows:

§ 2. JUDGMENTS TO BEAR SIX PER CENT.] Interest is payable on judgments recovered in the courts of this state at the rate of six per cent per annum, and no greater rate, but such interest must not be compounded in any manner or form.

§ 3. EMERGENCY.] This Act is hereby declared to be an emergency measure and shall be in full force and effect from and after its passage and approval.

Approved March 1, 1933.

CHAPTER 140

H. B. No. 93—(Peterson of Mountrail, Larson of Nelson.)

USURY

An Act to amend and re-enact Section 6073 of the Supplement to the 1913 Compiled Laws of North Dakota, as amended by Chapter 274, Session Laws 1927, defining usury, and declaring an emergency.

Be It Enacted by the Legislative Assembly of the State of North Dakota:

§ 1. AMENDMENT.] That Section 6073 of the Supplement to the 1913 Compiled Laws of North Dakota, as amended by Chapter 274, Session Laws 1927, be and the same is hereby amended and re-enacted to read as follows:

§ 6073. USURY DEFINED.] No person, co-partnership, association, or corporation, shall directly or indirectly take or receive, or agree to take or receive, in money, goods or things in action, or in any other way, any greater sum or any greater value for the loan or forbearance of money, goods, or things in action, than eight per cent per annum, and in the computation of interest, the same shall not be compounded. Any violation of this Section shall be deemed usury; provided, that any contract hereafter made, to pay interest on interest overdue shall be deemed usury; provided further, that any evasion of this Act by charging more for goods or chattels when sold on credit, or on deferred payments, or when sold upon monthly or installment payments, shall be deemed usury whenever the total payments shall exceed the cash selling price plus eight per cent interest. Nothing in this Act shall be construed by any court to excuse or legalize any past evasion of the usury law, or exonerate any person, firm or corporation, that may have been guilty in the past of charging a usurious rate of interest, in violation of Section 6073 of the Supplement to the 1913 Compiled Laws of North Dakota, as amended by Chapter 274, Session Laws 1927.

§ 2. EMERGENCY. This Act shall take effect and be in force from and after its passage and approval.

Approved March 6, 1933.