

TITLE 38 - VETERANS BENEFITS
PART III - READJUSTMENT AND RELATED BENEFITS
CHAPTER 37 - HOUSING AND SMALL BUSINESS LOANS
SUBCHAPTER IV - SMALL BUSINESS LOANS

§ 3745. Interest on loans

(a) Loans guaranteed under this subchapter shall bear interest not in excess of such rate as the Secretary may from time to time find the loan market demands. In establishing the rate of interest that shall be applicable to such loans, the Secretary shall consult with the Administrator of the Small Business Administration.

(b) The rate of interest on any direct loan made by the Secretary under this subchapter may not exceed the maximum rate in effect under subsection (a) of this section at the time the direct loan is made.

(Added Pub. L. 97–72, title III, § 302(a), Nov. 3, 1981, 95 Stat. 1058, § 1845; amended Pub. L. 101–237, title III, § 313(b)(1), Dec. 18, 1989, 103 Stat. 2077; renumbered § 3745 and amended Pub. L. 102–83, §§ 4(b)(1), (2)(E), 5 (a), Aug. 6, 1991, 105 Stat. 404–406; Pub. L. 103–446, title XII, § 1201(a)(3), Nov. 2, 1994, 108 Stat. 4682.)

Amendments

1994—Subsec. (a). Pub. L. 103–446 substituted “Administrator” for “Secretary” before “of the Small Business Administration”.

1991—Pub. L. 102–83, § 5(a), renumbered section 1845 of this title as this section.

Subsec. (a). Pub. L. 102–83, § 4(b)(1), (2)(E), substituted “Secretary” for “Administrator” before “of the Small Business Administration”.

1989—Pub. L. 101–237 substituted “Secretary” for “Administrator” wherever appearing other than third place it appears in subsec. (a).