

155.220 Interest on judgment for collection or repayment of defaulted loan.

Notwithstanding any law to the contrary, and regardless of the legal rate of interest, in any case brought by a business development corporation to obtain the collection or repayment of a defaulted loan, as part of a successful judgment against the debtor or guarantor the business development corporation shall be entitled to an award of interest thereon at the rate of interest provided in the loan documents executed by the debtor pertaining to the defaulted loan, and the rate of interest shall run and shall be payable until the judgment is satisfied in full.

Effective: July 15, 1980

History: Created 1980 Ky. Acts ch. 360, sec. 2, effective July 15, 1980.