

A person loaning money to a farmer shall not hold his land; and as to the interest to be charged them.

(Ne quis matuum dans agricolae teneat illius terram, et quantam usuram ab agricolis accipere debeant.)

(a) Novel 34 is the version of the authenticum of Novel 32, and was probably sent to different presidents. Cujacius on Novel 34; see Novel 33 appended hereto.

Preface. Emperor Justinian to Agerochius, honorable president of Haemimontus in Thrace.

We have deemed it proper to correct a grave situation, one exceeding all ungodliness and avarice, by a general law which may be of benefit not only during the present, urgent occasion, but also for the future. For we have learned that in the province over which you preside, (a) some persons, taking advantage of bad crops, have made loans on interest, and though such loans consisted of only a small amount of fruits, the creditors have dared to take possession of all of the land of the debtors, so that some farmers (coloni) have fled, others have died of famine, thereby producing a ruin not less terrible than an invasion of the barbarians.

(a) "in the second Mysia, which you govern" - according to Novel 34; the word "and" should probably precede this phrase. Cujacius, supra.

c. 1. We, therefore, ordain that if anyone has loaned dry fruits to another, of whatever kind they may be, he shall, when he receives that back without addition, (a) return the little pieces of land to the farmers, and no one shall dare to detain such land under pretense of such loan, whether the contract in reference thereto is in writing or not in writing; but if the loan consisted of fruits, the creditor is entitled to receive yearly (as interest), the eighth part of a bushel (modius) for each bushel of grain loaned; if the loan con-

sisted of money, only a siliqua may be taken for each solidus. (b)
Creditors must hereafter be content to receive as interest each year the eighth part of a bushel for each bushel loaned and with one siliqua on a solidus, in case the loan is for money - the same proportion obtaining for whatever time the loan remains - and must return (upon the payment of the loan) the land or whatever else, like cattle, sheep or slaves, they may have received in pledge. And this law, humane and beneficial, relieving the distress of the poor, and granting creditors a reasonable profit, shall apply to all.

(a) without accession - this evidently refers to something else than grains; an increase by one-eighth per annum of the grain loaned was permitted as noted below.

(b) A siliqua was the twenty-fourth part of a solidus, making the rate of interest a little over four per cent in case money was loaned, and $12\frac{1}{2}$ per cent in case grain was loaned. It will be noticed that this law forbids antechresis, mentioned in C. 4, 32, 17, in case of loans to farmers; that is to say, the receipt of the whole produce in place of interest. That necessarily follows from the provisions. Cujacius on Novel 32.

Epilogue. Your Clarity will take care to put this, our will, into force and effect, and each creditor must know that if he violates any of these provisions, he will lose the right to recover his loan, and the person who received it and was subsequently wronged will receive as a solace the fact that he will be released from the transaction and will see the creditor suffer his loss.

Given June 15 (535).