

Book X.
Title VIII.

Concerning fiscal interest.
(De fiscalibus usuris.)

10.8.1. Emperor Antoninus to Antiochus.

Interest will not be demanded of you on the amount which you may prove to have been assessed against you as a penalty, nor has my procurator imposed upon you any fine contrary to law but has only ordered you to pay a penalty assessed against you as punishment (fixed by law).

Promulgated November 17 (216).

Note.

A distinction is here drawn between assessing a penalty, and the imposition of a fine (multa). The procurators or comptrollers of the fisc had no right to impose a fine (C. 1.54.2), but they had a right to assess a penalty which was fixed by law, and that is what was meant by the foregoing rescript. They, for instance, had a right to impose the three-fold penalty provided in C. 10.6.1. In other words, unless the law provided what penalty should be assessed, they had no right to impose or assess any.

10.8.2. Emperor Alexander to Victorinus.

If credit was extended on the faith of a pledge, even the fisc, which took the place of the debtor, must pay interest, if it was agreed to be paid at least by a pact.

Promulgated September 3 (224).

Note.

Except in some cases, interest was not payable unless a stipulation to pay it had been entered into. A simple pact did not suffice. Note C. 4.32.1 note. If a loan, however, was made and property was pledged to secure it, a simple pact for the payment of interest sufficed, in order to entitle the creditor to retain the property pledged till such interest was paid. C. 4.32.4 and 22. The fisc might receive interest, but ordinarily did not pay any. If, however, it took over property subject to a lien, and the owner of the property pledged had agreed at least by a pact - a stipulation being unnecessary - to pay interest, the fisc could not refuse to carry out the agreement of the debtor.

10.8.3. Emperor Justinian to Mena, Praetorian Prefect.

We order that even the fisc must obey the sanction of Our Majesty, by which we have permitted creditors, excepting certain persons, to exact a stipulation for six per cent interest, so that the fisc itself shall not demand from debtors more than six per cent, whether they have directly contracted with the fisc, or whether the fisc has in any manner succeeded to the rights of action of prior creditors.

Given at Constantinople April 6 (529).

Note.

The sanction here mentioned is C. 4.32.26. This rate of interest was not applicable to interest payable on a judgment. C. 7.54.2.