



DEPARTMENT OF BANKING AND CONSUMER FINANCE
State of Mississippi
P.O. Box 12129
Jackson, MS 39236

EFFECTIVE January 1, 2023

Section 63-19-43, Mississippi Code of 1972 provides the maximum finance charge, as applied to specific model years.

MOTOR VEHICLE CONTRACTS
MADE/RATES PER HUNDRED DOLLARS

NEW 2023 AND 2022

CLASS 1	Any new motor vehicle manufactured in the same year or the year immediately prior to the year in which the sale is made - eighteen percent (18%) per annum on the unpaid balance. This will apply to NEW 2023 and 2022 models.	12 months	\$10.02
		18 months	14.85
		24 months	19.82
		30 months	24.92
		36 months	30.15
		42 months	35.51
		48 months	41.00
		60 months	52.36
		72 months	64.22
		84 months	76.55

USED 2023-2022-2021

CLASS 2	Any NEW motor vehicle not in Class 1, any USED motor vehicle manufactured not more than two (2) years prior to the year in which the sale is made, and any NEW commercial vehicle or USED commercial vehicle manufactured not more than one (1) year prior to the year in which the same is made - 21% per annum on the unpaid balance. As of January 1, 2023 , this will apply to any USED 2023, 2022, and 2021 motor vehicle and any NEW 2023 commercial vehicle or USED 2022, 2021, or 2020 commercial vehicle, also any NEW motor vehicle not in Class 1.	12 months	\$11.74
		15 months	14.57
		18 months	17.44
		24 months	23.33
		30 months	29.39
		36 months	35.63
		42 months	42.05
		48 months	48.64
		60 months	62.32
		72 months	76.66
84 months	91.62		

USED 2020 and 2019

CLASS 3	Any USED motor vehicle not in Class 2, and manufactured not more than four (4) years prior to the year in which the sale is made and any USED commercial vehicle not in Class 2 - 26.75% per annum on the unpaid balance. As of January 1, 2023 , this will apply to USED 2020 and 2019 models and any USED commercial vehicles not in Class 2, from 2019 and older .	12 months	15.07
		15 months	18.75
		18 months	22.50
		24 months	30.21
		30 months	38.21
		36 months	46.49
		42 months	55.05
		48 months	63.87
		60 months	82.32

USED 2018 and OLDER

CLASS 4	Any USED motor vehicle not in Class 2 or Class 3, and manufactured more than four (4) years prior to year in which sale is made - 28.75% per annum on the unpaid balance. As of January 1, 2023 , this will apply to USED 2018 and older models.	9 months	12.36
		12 months	16.25
		15 months	20.22
		18 months	24.28
		24 months	32.65
		30 months	41.35
		36 months	50.37
		42 months	59.71
		48 months	69.36
		60 months	89.54