THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL

No. 1939 Session of 2015

INTRODUCED BY MOUL, MILLARD, McNEILL, V. BROWN, COHEN, D. COSTA, GOODMAN, RADER AND MURT, APRIL 1, 2016

REFERRED TO COMMITTEE ON COMMERCE, APRIL 1, 2016

AN ACT

Amending Title 13 (Commercial Code) of the Pennsylvania Consolidated Statutes, in dishonor of negotiable instruments, further providing for presentment of negotiable instruments. 3 4 The General Assembly of the Commonwealth of Pennsylvania hereby enacts as follows: 6 Section 1. Section 3501(b) of Title 13 of the Pennsylvania 7 Consolidated Statutes is amended by adding a paragraph to read: § 3501. Presentment. 8 * * * 9 10 (b) Application of certain rules .-- The following rules are 11 subject to Division 4 (relating to bank deposits and 12 collections), agreement of the parties and clearinghouse rules 1.3 and the like: * * * 14 15 (5) Notwithstanding any other provisions of law, including this title, to the contrary, the drawee may not 16 17 impose a charge or fee as a condition of acceptance if the fee reduces the effective face amount of the negotiable 18

- 1 <u>instrument.</u>
- 2 Section 2. This act shall take effect in 60 days.