

BILLS OF EXCHANGE
Act of Mar. 30, 1821, P.L. 156, No. 94
An Act

Cl. 12

Concerning bills of exchange.

Section 1. Be it enacted by the Senate and House of Representatives of the Commonwealth of Pennsylvania in General Assembly met, and it is hereby enacted by the authority of the same, That whenever any bill of exchange hereafter to be drawn or indorsed within this commonwealth, upon any person or persons or body corporate, of, or in any other state, territory or place, shall be returned unpaid with a legal protest, the person or persons to whom the same shall or may be payable, shall be entitled to recover and receive of and from the drawer or drawers, or the indorser or indorsers of such bill of exchange, the damages hereinafter specified over and above the principal sum for which such bill of exchange shall have been drawn, and the charges of protest together with lawful interest on the amount of such principal sum, damages and charges of protest, from the time at which notice of such protest shall have been given, and the payment of said principal sum and damages, and charges of protest demanded, that is to say, if such bill shall have been drawn upon any person or persons, or body corporate, of, or in any of the United States or territories thereof, excepting the state of Louisiana, five per cent, upon such principal sum, if upon any person or persons, or body corporation of, or in Louisiana, or of, or in any other state or place in North America or the islands thereof, excepting the north west coast of America and Mexico, or of, or in any of the West India or Bahama islands, ten per cent, upon such principal sum; if upon any person or persons, or body corporate, of, or in the island of Madeira, the Canaries, the Azores, the Cape de Verd islands, the Spanish Main or Mexico, fifteen per cent, upon such principal sum; if upon any person or persons, or body corporate, of, or in any state or place in Europe, or any of the islands thereof, twenty per cent, upon such principal sum; if upon any person or persons, or body corporate, of, or any other part of the world, twenty-five per cent, upon such principal sum.

(1 repealed in part May 13, 1850, P.L.746, No.430)

Section 2. Damages on protested bills of exchange to be in lieu of interest, etc.

The damages which by this act are to be recovered upon any bill of exchange, shall be in lieu of interest and all other charges, except the charges of protest, to the time when notice of the protest and demand of payment shall have been given and made as aforesaid: and the amount of such bill, and of the damages payable thereon, as specified in this act, shall be ascertained and determined by the rate of exchange, or value of the money or currency mentioned in such bill at the time of notice of protest and demand of payment as before mentioned.
1821, March 30, P.L. 156, 7 sm. L. 435, Sec. 2.

Section 3. And be it further enacted by the authority aforesaid, That the act passed in the year of our Lord one thousand seven hundred, entitled "An act concerning bills of exchange," be, and the same is hereby repealed.