

BILLS OF EXCHANGE - PROTESTED - RECOVERY OF DAMAGES

Act of May 13, 1850, P.L. 746, No. 430

Cl. 12

AN ACT

To incorporate the Smethport and Olean plank road company; and relative to the guardians of the poor in Richmond and Penn districts, in Philadelphia county; to authorize the secretary of the commonwealth to correct an error in a certain act; and relative to damages on protested bills of exchange.

Section 6. Damages to be recovered on protested bills of exchange

In lieu and stead of the damages which, by the act to which this section is a supplement, are to be recovered upon a bill of exchange returned unpaid, with a legal protest, whenever any bill of exchange to be drawn or endorsed after Aug. 1, 1850, within this Commonwealth, upon any person or persons, or body corporate, of or in any other state, territory or place, shall be returned for non-acceptance or non-payment 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 upper and lower California, New Mexico and Oregon, five per cent upon such principal sum; and if upon upper or lower California, New Mexico or Oregon, ten per cent upon such principal sum; and if upon China, India or other parts of Asia, Africa or islands in the Pacific Ocean, twenty per cent upon such principal sum; and if upon Mexico, the Spanish main, West Indies or other Atlantic Islands, east coast of South America, Great Britain or other places in Europe, ten per cent upon such principal sum; and if upon places on the west coast of South America, fifteen per cent upon such principal sum; and if upon any other part of the world, ten per cent upon such principal sum. 1850, May 13, P.L. 746, Sec.6.