MAINE STATE LEGISLATURE

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117th MAINE LEGISLATURE

FIRST REGULAR SESSION-1995

Legislative Document

No. 548

S.P. 205

In Senate, February 14, 1995

An Act to Correct Certain Statutory References in the Crime of Negotiating a Worthless Instrument.

Reported by Senator MILLS of Somerset for the Criminal Law Advisory Commission pursuant to the Maine Revised Statutes, Title 17-A, section 1354, subsection 2.

Reference to the Committee on Criminal Justice suggested and ordered printed pursuant to Joint Rule 20.

MAY M. ROSS

Secretary of the Senate

| 2 | Be it enacted by the People of the State of Maine as follows: |
|-----|---|
| 2 | Sec. 1. 17-A MRSA §708, sub-§2, ¶B, as enacted by PL 1975, c. 499, §1, is amended to read: |
| 6 | B. Payment was refused by the drawee for lack of funds upon presentation presentment made within a-reasonable the time |
| 8 | after-negotiation-or-issue, as -determined -according - to frame specified in Title 11, section 3-503 3-1304, and the drawer |
| 10 | failed to makegood honor the drawer's contract within 5 days after actual receipt of a notice of dishonor, as |
| 12 | defined in Title 11, section 3-508 <u>3-1503, provided that this time limit</u> is tolled during one subsequent |
| 14 | representment of the negotiable instrument. |
| 16 | Sec. 2. 17-A MRSA §708, sub-§3, as enacted by PL 1975, c. 499, §1, is amended to read: |
| 18 | 3. As used in this section, unless the context otherwise |
| 20 | indicates, the following definitionsapply+ terms have the following meanings. |
| 22 |) Without her the maning provided in Withe 11 gostion |
| 24 | A. "Issue" has the meaning provided in Title 11, section 3-102 3-1105, subsection (1),-paragraph(a),. |
| 26 | A-1. "Drawee" has the meaning provided in Title 11, section 3-1103, subsection (1), paragraph (b). |
| 30 | A-2. "Drawer" has the meaning provided in Title 11, section 3-1103, subsection (1), paragraph (c). |
| 32 | B. "Negotiable instrument" has the meaning provided in Title 11, section $3-104$; $3-1104$. |
| 34 | C. "Negotiation" and its varients variants have the meaning |
| 36 | provided in Title 11, section 3-202 3-1201. |
| 38 | |
| 40 | STATEMENT OF FACT |
| 42 | Public Law 1993, chapter 293 repealed the Maine Revised |
| 44 | Statutes, Title 11, Article 3 of the Uniform Commercial Code and enacted Article 3-A in its place. Thus, the references to |
| 46 | Article 3 currently identified in the Maine Revised Statutes, Title 17-A, section 708, subsection 2 are no longer accurate. |
| 4.0 | This bill corrects these references to reflect current law under Title 11, Parts 1 and 2. It is important to take note, however, |
| 48 | that the new provisions do not simply mirror the language of the |
| 50 | old provisions they replace. Different language is utilized that |

results in changes not necessarily formalistic. These changes
are necessary because they reflect the current rules of
commercial practice under the Uniform Commercial Code. The
definitions for "drawee" and "drawer" have been added. Neither
were defined terms in former Article 3. In addition, the term
"presentment" is substituted for "presentation" to be consistent
with the Uniform Commercial Code.