

MAINE STATE LEGISLATURE

The following document is provided by the
LAW AND LEGISLATIVE DIGITAL LIBRARY
at the Maine State Law and Legislative Reference Library
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied
(searchable text may contain some errors and/or omissions)

N I N E T Y - S I X T H L E G I S L A T U R E

Legislative Document

No. 129

S. P. 57

In Senate, January 22, 1953

Referred to the Committee on Judiciary, sent down for concurrence and ordered printed.

CHESTER T. WINSLOW, Secretary

Presented by Senator Ward of Penobscot.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
FIFTY-THREE

AN ACT Relating to the Time of Maturity of Negotiable Instruments.

Be it enacted by the People of the State of Maine, as follows:

R. S., c. 174, § 85, amended. Section 85 of chapter 174 of the revised statutes is hereby amended to read as follows:

'**Sec. 85. Time of maturity.** Every negotiable instrument is payable at the time fixed therein, without grace. When the day of maturity falls upon **Saturday**, Sunday or a holiday, the instrument is payable on the next succeeding business day **which is not a Saturday**. Instruments ~~falling due, or becoming payable, on Saturday are to be presented for payment on the next succeeding business day, except that instruments payable on demand may, at the option of the holder, be presented for payment before 12 o'clock noon on Saturday, when that entire day is not a holiday.~~