



SENATE BILL 529: Fees/Returned Checks.

2019-2020 General Assembly

Committee:	House Banking. If favorable, re-refer to Rules, Calendar, and Operations of the House	Date:	June 11, 2019
Introduced by:	Sens. Gunn, D. Davis	Prepared by:	Amy Darden
Analysis of:	Second Edition		Committee Counsel

OVERVIEW: *Senate Bill 529 would increase the maximum fee that a merchant can charge when a customer's check is returned from \$25 to \$35.*

[As introduced, this bill was identical to H327, as introduced by Reps. Szoka, Jones, Goodman, Wray, which is currently in House Rules, Calendar, and Operations of the House.]

CURRENT LAW and BILL ANALYSIS: Senate Bill 529 would increase the maximum fee under the Uniform Commercial Code (UCC) for a returned check from \$25 to \$35. The fee was last increased by S.L. 1997-334 from \$20 to \$25, effective October 1, 1997.

EFFECTIVE DATE: The bill would become effective October 1, 2019, and apply to checks dated on or after that date.

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