

SENATE BILL 529: Fees/Returned Checks.

2019-2020 General Assembly

Committee:		Date:	December 17, 2019
Introduced by:		Prepared by:	Amy Darden
Analysis of:	S.L. 2019-77		Staff Attorney

OVERVIEW: S.L. 2019-77 increases the maximum fee that a merchant can charge when a customer's check is returned from \$25 to \$35.

This act became effective October 1, 2019, and applies to checks dated on or after that date.

CURRENT LAW and BILL ANALYSIS: The act increases 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: This act became effective October 1, 2019, and applies to checks dated on or after that date.

Karen Cochrane-Brown Director



Legislative Analysis Division 919-733-2578

This bill analysis was prepared by the nonpartisan legislative staff for the use of legislators in their deliberations and does not constitute an official statement of legislative intent.