

(1) If the property or services has a value of ~~\$300~~ \$500 or more, a fine not exceeding \$1,000 or imprisonment not exceeding 15 years, or both;

(2) If the property or services has a value of less than ~~\$300~~ \$500, a fine not exceeding \$100 or imprisonment not exceeding 18 months, or both.

It shall be a complete defense to any action brought by any holder under § 15-802 of the Commercial Law Article that, within 30 days from the mailing of "the Notice of Dishonored Check", the maker or drawer has paid the holder the full amount of the check or instrument and collection costs of not more than ~~[\$25]~~ \$35. A holder may not recover any damages if the holder has demanded of, and received from, the maker or drawer collection costs exceeding ~~[\$25]~~ \$35.

It shall be a complete defense to any action brought under § 15-802 of the Commercial Law Article by a holder to whom a dishonored check or other instrument was issued that the dishonor of the check or other instrument was due to a justifiable stop payment order or to the attachment of the account.

In any action brought under § 15-802 of the Commercial Law Article by a holder or holder in due course to whom a dishonored check or other instrument was negotiated, the action is subject to all valid defenses that may be raised by the maker or drawer against the holder or holder in due course under Title 3 of the Commercial Law Article."

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2001.

Approved May 18, 2001.

CHAPTER 580

(Senate Bill 162)

AN ACT concerning

Correctional Officers' Retirement System - Reemployment of Retirees

FOR the purpose of exempting from a certain offset of a retirement allowance certain retirees of the Correctional Officers' Retirement System who are reemployed by certain employers; providing for the application of this Act; providing for the termination of this Act; and generally relating to the computation of the retirement allowance of certain reemployed retirees of the Correctional Officers' Retirement System.

BY repealing and reenacting, with amendments,

Article - State Personnel and Pensions

Section 25-403

Annotated Code of Maryland

(1997 Replacement Volume and 2000 Supplement)