

IT SHALL BE A COMPLETE DEFENSE TO ANY ACTION BROUGHT UNDER § 3-512 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 § 3-512 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."

(2) The holder to whom a check or other instrument is issued OR NEGOTIATED may post a clearly conspicuous notice at or near the point of receipt stating the liability of the maker or drawer for the collection fee and damages provided in § 3-512 of this subtitle and criminal penalties provided in Article 27, Section 143 of the Code.

3-514.

(1) Notwithstanding any other provisions of this article, §§ 3-512 and 3-513 of this subtitle do not apply to any check:

(i) Tendered by a maker or drawer in complete or partial satisfaction of a preexisting credit or loan obligation incurred by the maker or drawer under Title 12 of this article; or

(ii) That is not a bad check as described under Article 27, § 141 of the Code.

(2) Notwithstanding any other provision of this article, §§ 3-512 and 3-513 of this subtitle shall be construed to grant [the] ANY holder to whom the check or other instrument was issued OR NEGOTIATED a right of recourse which is alternative to any other right of recourse granted to that holder under this [subtitle] TITLE.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1991.

Approved May 14, 1991.

CHAPTER 352

(House Bill 153)

AN ACT concerning

Property Tax – Constant Yield Tax Rate

FOR the purpose of increasing a certain period of time and clarifying the computation of