

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2017

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HOUSE BILL 263

Short Title: UCC: Accord & Satisfaction Modification. (Public)

Sponsors: Representative Brody.

For a complete list of sponsors, refer to the North Carolina General Assembly web site.

Referred to: Commerce and Job Development, if favorable, Judiciary I

March 8, 2017

A BILL TO BE ENTITLED

AN ACT TO MODIFY THE PROVISIONS OF THE UNIFORM COMMERCIAL CODE
APPLICABLE TO ACCORD AND SATISFACTION BY USE OF INSTRUMENT.

The General Assembly of North Carolina enacts:

SECTION 1. G.S. 25-3-311(a) reads as rewritten:

"(a) If a person against whom a claim is asserted proves that (i) that person in good faith tendered an instrument to the claimant as full satisfaction of the claim, (ii) the amount of the claim was unliquidated or subject to a bona fide dispute, and (iii) the claimant obtained payment of the ~~instrument,~~ instrument or failed to return the instrument within 90 days of receipt, the following subsections apply."

SECTION 2. This act becomes effective July 1, 2017, and applies to instruments tendered on or after that date.

