

# HOUSE . . . . No. 1360.

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HOUSE OF REPRESENTATIVES, May 21, 1896.  
[Introduced on leave by Mr. TOLMAN of Pittsfield.]

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## Commonwealth of Massachusetts.

In the Year One Thousand Eight Hundred and Ninety-six.

### AN ACT

To Abolish Days of Grace on Commercial Paper except  
Sight Drafts.

*Be it enacted by the Senate and House of Representatives  
in General Court assembled, and by the authority of the  
same, as follows:*

1 SECTION 1. No days of grace, according to the custom  
2 of merchants, shall be allowed on any note, draft, check,  
3 acceptance, bill of exchange, bond or other evidence of  
4 indebtedness made, drawn or accepted by any person or  
5 corporation after this act shall take effect, unless expressly  
6 stipulated therein, but the same shall be due and payable  
7 as therein expressed, without grace: *provided*, that this  
8 act shall not apply to any draft or bill of exchange drawn  
9 payable at sight.

1 SECT. 2. Chapter two hundred and twenty-eight of  
2 the acts of the year eighteen hundred and ninety-six and  
3 all acts and parts of acts inconsistent with this act are  
4 hereby repealed.

1 SECT. 3. This act shall take effect on the first day of  
2 January in the year eighteen hundred and ninety-seven.





