

BUSINESS AND COMMERCE CODE

TITLE 7. RECEIPTS, DOCUMENTS OF TITLE, AND OTHER INSTRUMENTS

CHAPTER 253. PROTESTED OUT-OF-STATE DRAFTS

Sec. 253.001. DAMAGES ON PROTESTED OUT-OF-STATE DRAFTS.

The holder of a protested draft is entitled to damages in an amount equal to 10 percent of the amount of the draft, plus interest and the costs of suit, if:

(1) the draft was drawn by a merchant in this state on the merchant's agent or factor outside this state; and

(2) the drawer's or indorser's liability on the draft has been fixed.

Added by Acts 2007, 80th Leg., R.S., Ch. 885 (H.B. [2278](#)), Sec. 2.01, eff. April 1, 2009.