
The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Alan Miller.

DIGEST

Present law provides that under certain circumstances, a claim is discharged if the person against whom the claim is asserted proves that the instrument or an accompanying written communication contained a conspicuous statement to the effect that the instrument was tendered as full satisfaction of the claim.

Proposed law retains present law and defines the term "conspicuous statement" as a statement in no less than ten point font directly above the endorsement section of the instrument and in a separate bolded paragraph in an accompanying written communication, containing the following statement: "EXECUTION OF THIS INSTRUMENT FULLY DISCHARGES THE RELATED CLAIM AGAINST ISSUER."

Effective August 15, 2010.

(Amends R.S. 10:3-311(b))