

ACT
of 28 April 1936
LAW ON BILLS OF EXCHANGE
AND PROMISSORY NOTES

(Dziennik Ustaw 1936, No. 37, item 282; 2006, No. 73, item 501)

TITLE I. BILL OF EXCHANGE

SECTION I. ISSUE AND FORM OF A BILL OF EXCHANGE

Article 1. A bill of exchange shall contain:

- 1) the term “bill of exchange” in the text of the document, in the language in which it was drawn;
- 2) an unconditional order to pay a stated sum of money;
- 3) the name of the person who is to pay (drawee);
- 4) a specification of the date of maturity;
- 5) a specification of the place of payment;
- 6) the name of the person for whose benefit or to whose order the payment is to be made;
- 7) a specification of the date and place of drawing the bill;
- 8) the signature of the drawer of the bill.

Article 2. A document without one of the features indicated in the preceding Article shall not be considered a bill of exchange, save for the cases specified in the following paragraphs.

A bill of exchange without a specification of the date of maturity shall be considered a sight bill.

In case of lack of a separate designation, the place specified next to the name of the drawee shall be considered the place of payment as well as the drawee’s place of residence.

A bill of exchange without a specification of the place of drawing shall be considered to have been drawn in the place specified next to the drawer’s name.

Article 3. A bill of exchange may be drawn to the drawer’s own order.

The drawer himself may be the drawee.

A bill of exchange may be drawn for account of a third party.