

**355.4-212 Presentment by notice of item not payable by, through, or at bank --
Liability of drawer or indorser.**

- (1) Unless otherwise instructed, a collecting bank may present an item not payable by, through, or at a bank by sending to the party to accept or pay a record providing notice that the bank holds the item for acceptance or payment. The notice must be sent in time to be received on or before the day when presentment is due and the bank must meet any requirement of the party to accept or pay under KRS 355.3-501 by the close of the bank's next banking day after it knows of the requirement.
- (2) If presentment is made by notice and payment, acceptance, or request for compliance with a requirement under KRS 355.3-501 is not received by the close of business on the day after maturity or, in the case of demand items, by the close of business on the third banking day after notice was sent, the presenting bank may treat the item as dishonored and charge any drawer or indorser by sending it notice of the facts.

Effective: July 12, 2006

History: Amended 2006 Ky. Acts ch. 242, sec. 49, effective July 12, 2006. -- Repealed, reenacted, renumbered as KRS 355.4-212, and amended 1996 Ky. Acts ch. 130, sec. 94, effective January 1, 1997. -- Created 1958 Ky. Acts ch. 77, sec. 4-210, effective July 1, 1960.

Formerly codified as KRS 355.4-210.

History for former KRS 355.4-212: Repealed, reenacted, renumbered, as KRS 355.4-214, and amended 1996 Ky. Acts ch. 130, sec. 96, effective January 1, 1997. -- Created 1958 Ky. Acts ch. 77, sec. 4-212, effective July 1, 1960.