

**§3-1503. Notice of dishonor**

(1). The obligation of an indorser stated in section 3-1415, subsection (1) and the obligation of a drawer stated in section 3-1414, subsection (4) may not be enforced unless:

(a). The indorser or drawer is given notice of dishonor of the instrument complying with this section; or [PL 1993, c. 293, Pt. A, §2 (NEW).]

(b). Notice of dishonor is excused under section 3-1504, subsection (2). [PL 1993, c. 293, Pt. A, §2 (NEW).]

[PL 1993, c. 293, Pt. A, §2 (NEW).]

(2). Notice of dishonor may be given by any person and by any commercially reasonable means, including an oral, written or electronic communication, and is sufficient if it reasonably identifies the instrument and indicates that the instrument has been dishonored or has not been paid or accepted. Return of an instrument given to a bank for collection is sufficient notice of dishonor.

[PL 1993, c. 293, Pt. A, §2 (NEW).]

(3). Subject to section 3-1504, subsection (3), with respect to an instrument taken for collection by a collecting bank, notice of dishonor must be given:

(a). By the bank before midnight of the next banking day following the banking day on which the bank receives notice of dishonor of the instrument; or [PL 1993, c. 293, Pt. A, §2 (NEW).]

(b). By any other person within 30 days following the day on which the person receives notice of dishonor. [PL 1993, c. 293, Pt. A, §2 (NEW).]

With respect to any other instrument, notice of dishonor must be given within 30 days following the day on which dishonor occurs.

[PL 1993, c. 293, Pt. A, §2 (NEW).]

**SECTION HISTORY**

PL 1993, c. 293, §A2 (NEW).

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

*All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the Second Regular Session of the 130th Maine Legislature and is current through October 1, 2022. The text is subject to change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.*

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.