

**§4-105. "Depository bank"; "bank"; "payor bank"; "intermediary bank"; "collecting bank";
"presenting bank"**

In this Article, unless the context otherwise indicates, the following terms have the following meanings. [PL 1993, c. 293, Pt. B, §10 (AMD).]

(1). Depository bank. "Depository bank" means the first bank to take an item even though it is also the payor bank, unless the item is presented for immediate payment over the counter.
[PL 1993, c. 293, Pt. B, §10 (AMD).]

(1-A). Bank. "Bank" means a person engaged in the business of banking, including a savings bank, savings and loan association, credit union or trust company.
[PL 1993, c. 293, Pt. B, §10 (NEW).]

(2). Payor bank. "Payor bank" means a bank that is the drawee of a draft.
[PL 1993, c. 293, Pt. B, §10 (AMD).]

(3). Intermediary bank. "Intermediary bank" means a bank to which an item is transferred in course of collection, except the depository or payor bank.
[PL 1993, c. 293, Pt. B, §10 (AMD).]

(4). Collecting bank. "Collecting bank" means a bank handling an item for collection, except the payor bank.
[PL 1993, c. 293, Pt. B, §10 (AMD).]

(5). Presenting bank. "Presenting bank" means a bank presenting an item except a payor bank.
[PL 1993, c. 293, Pt. B, §10 (AMD).]

(6). Remitting bank.
[PL 1993, c. 293, Pt. B, §10 (RP).]

SECTION HISTORY

PL 1993, c. 293, §B10 (AMD).

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 First Regular and First Special Session of the 131st Maine Legislature and is current through November 1, 2023. 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.