

§4-110. Electronic presentment

(1). "Agreement for electronic presentment" means an agreement, clearinghouse rule or Federal Reserve regulation or operating circular that provides that presentment of an item may be made by transmission of an image of an item or information describing that item, that is, a "presentment notice," rather than by delivery of the item itself. The "agreement for electronic presentment" may provide procedures governing retention, presentment, payment, dishonor and other matters concerning items subject to the agreement.

[PL 1993, c. 293, Pt. B, §16 (NEW).]

(2). Presentment of an item pursuant to an "agreement for electronic presentment" is made when the presentment notice is received.

[PL 1993, c. 293, Pt. B, §16 (NEW).]

(3). If presentment is made by presentment notice, a reference to "item" or "check" in this Article means the presentment notice unless the context otherwise indicates.

[PL 1993, c. 293, Pt. B, §16 (NEW).]

SECTION HISTORY

PL 1993, c. 293, §B16 (NEW).

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