

**§4-107. Time of receipt of items**

(1). For the purpose of allowing time to process items, prove balances and make the necessary entries on its books to determine its position for the day, a bank may fix an afternoon hour of 2 p.m. or later as a cutoff hour for the handling of money and items and the making of entries on its books.  
[PL 1979, c. 541, Pt. A, §106 (AMD).]

(2). An item or deposit of money received on any day after a cutoff hour so fixed or after the close of the banking day may be treated as being received at the opening of the next banking day.  
[PL 1993, c. 293, Pt. B, §13 (AMD).]

**SECTION HISTORY**

PL 1979, c. 541, §A106 (AMD). PL 1993, c. 293, §B13 (AMD).

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