

# MAINE STATE LEGISLATURE

The following document is provided by the  
**LAW AND LEGISLATIVE DIGITAL LIBRARY**  
at the Maine State Law and Legislative Reference Library  
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied  
(searchable text may contain some errors and/or omissions)

---

---

# NINETY-FOURTH LEGISLATURE

---

---

**Legislative Document**

**No. 333**

---

---

H. P. 834

House of Representatives, February 3, 1949.

Referred to Committee on Judiciary, sent up for concurrence and ordered printed.

HARVEY R. PEASE, Clerk.

Presented by Mr. White of Auburn.

---

---

## STATE OF MAINE

---

IN THE YEAR OF OUR LORD NINETEEN HUNDRED  
FORTY-NINE

---

**AN ACT** Relating to the Collection, Payment and Dishonor of Demand  
Items by Banks and the Revocation of Credit for, and Payment of,  
Such Items.

---

Be it enacted by the People of the State of Maine, as follows:

R. S., c. 55, § 179-B, additional. Chapter 55 of the revised statutes is hereby amended by adding thereto a new section to be numbered 179-B to read as follows:

'Sec. 179-B. Deferred posting by banks. In any case in which a bank receives, other than for immediate payment over the counter, a demand item payable by, at or through such bank and gives credit therefor before midnight of the day of receipt, the bank may have until midnight of its next business day after receipt within which to dishonor or refuse payment of such item. Any credit so given, together with all related entries on the books of the receiving bank, may be revoked by returning the item, or if the item is held for protest or at the time is lost or is not in the possession of the bank, by giving written notice of dishonor, nonpayment or revocation; provided that such item or notice is dispatched in the mails or by other expeditious means not later than midnight of the bank's next business day after the item was received. For the purpose of determining when notice of dishonor must be given or protest made under the law rela-

tive to negotiable instruments, an item duly presented credit for which is revoked as authorized by this section, shall be deemed dishonored on the day the item or notice is dispatched. A bank, revoking credit pursuant to the authority of this section, is entitled to refund of, or credit for, the amount of the item.

For the purposes of this section:

I. An item received by a bank on a day other than its business day, or received on a business day after its regular business hours or during afternoon or evening periods when it has reopened or remained open for limited functions, shall be deemed to have been received at the opening of its next business day;

II. The term "credit" includes payment, remittance, advice of credit or authorization to charge and, in cases where the item is received for deposit as well as for payment, also includes the making of appropriate entries to the receiving bank's general ledger without regard to whether the item is posted to individual customers' ledgers; and

III. Each branch or office of a bank shall be deemed a separate bank.

The effect of this section may be varied by agreement.