

**336.4-108** MS 1990 [Renumbered 336.4-109]

**336.4-108 TIME OF RECEIPT OF ITEMS.**

(a) 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 2:00 p.m. or later as a cutoff hour for the handling of money and items and the making of entries on its books.

(b) 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.

**History:** 1965 c 811 s 336.4-107; 1992 c 565 s 79