



## Ohio Revised Code

### Section 1303.61 Presentment - UCC 3-501.

Effective: August 19, 1994

Legislation: Senate Bill 147 - 120th General Assembly

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(A) "Presentment" means a demand made by or on behalf of a person entitled to enforce an instrument to pay the instrument made to the drawee or a party obliged to pay the instrument or, in the case of a note or accepted draft payable at a bank, to the bank or to accept a draft made to the drawee.

(B) The following rules are subject to sections 1304.01 to 1304.40 of the Revised Code, agreement of the parties, clearing-house rules, and similar laws and rules:

(1) Presentment may be made at the place of payment of the instrument and must be made at the place of payment if the instrument is payable at a bank in the United States; may be made by any commercially reasonable means, including an oral, written, or electronic communication; is effective when the demand for payment or acceptance is received by the person to whom presentment is made; and is effective if made to any one of two or more makers, acceptors, drawees, or other payors.

(2) Upon demand of the person to whom presentment is made, the person making presentment must do all of the following:

(a) Exhibit the instrument;

(b) Give reasonable identification and, if presentment is made on behalf of another person, reasonable evidence of authority to do so;

(c) Sign a receipt on the instrument for any payment made or surrender the instrument if full payment is made.

(3) Without dishonoring the instrument, the party to whom presentment is made may return the instrument for lack of a necessary indorsement, or refuse payment or acceptance for failure of the



presentment to comply with the terms of the instrument, an agreement of the parties, or other applicable law or rule.

(4) The party to whom presentment is made may treat presentment as occurring on the next business day after the day of presentment if the party to whom presentment is made has established a cut-off hour not earlier than two p.m. for the receipt and processing of instruments presented for payment or acceptance and presentment is made after the established cut-off hour.