1, \$554.4106

## 554.4106 Payable through or payable at bank — collecting bank.

1. If an item states that it is "payable through" a bank identified in the item, the item designates the bank as a collecting bank and does not by itself authorize the bank to pay the item, and the item may be presented for payment only by or through the bank.

- 2. If an item states that it is "payable at" a bank identified in the item, the item designates the bank as a collecting bank and does not by itself authorize the bank to pay the item, and the item may be presented for payment only by or through the bank.
- 3. If a draft names a nonbank drawee and it is unclear whether a bank named in the draft is a co-drawee or a collecting bank, the bank is a collecting bank.

94 Acts, ch 1167, §87, 120, 122; 2013 Acts, ch 30, §261