



## Ohio Revised Code

### Section 1303.63 Notice of dishonor - UCC 3-503.

Effective: August 19, 1994

Legislation: Senate Bill 147 - 120th General Assembly

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(A) The obligation of an indorser set forth in division (A) of section 1303.55 of the Revised Code and the obligation of a drawer set forth in division (D) of section 1303.54 of the Revised Code may not be enforced unless one of the following applies:

(1) The indorser or drawer is given notice of dishonor of the instrument complying with this section;

(2) Notice of dishonor is excused under division (B) of section 1303.64 of the Revised Code.

(B) Notice of dishonor may be given by any person; may be given by any commercially reasonable means, including an oral, written, or electronic communication; and is sufficient if it reasonably identifies the instrument and indicates that the instrument has been dishonored or has not been paid or accepted. The return of an instrument given to a bank for collection is sufficient notice of dishonor.

(C) Subject to division (C) of section 1303.54 of the Revised Code, with respect to an instrument taken for collection by a collecting bank, notice of dishonor must be given in one of the following ways:

(1) By the bank before midnight of the next banking day following the banking day on which the bank receives notice of dishonor of the instrument;

(2) By any other person no later than thirty days after the day on which the person receives notice of dishonor. With respect to any other instrument, notice of dishonor must be given no later than thirty days after the day on which dishonor occurs.

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