

70A-4-102 Applicability.

- (1) To the extent that items within this chapter are also within the scope of Title 70A, Chapter 3, Uniform Commercial Code - Negotiable Instruments and Chapter 8, Uniform Commercial Code - Investment Securities, they are subject to those chapters. If there is a conflict, this chapter governs Title 70A, Chapter 3, Uniform Commercial Code - Negotiable Instruments and Title 70A, Chapter 8, Uniform Commercial Code - Investment Securities governs this chapter.
- (2) The liability of a bank for action or nonaction with respect to an item handled by it for purposes of presentment, payment, or collection is governed by the law of the place where the bank is located. In the case of action or nonaction by or at a branch or separate office of a bank, its liability is governed by the law of the place where the branch or separate office is located.

Amended by Chapter 237, 1993 General Session