

7-14-2 Legislative findings.

The substantial financial loss to the state and to trade and commerce within this state resulting from the dishonor or other return of checks, drafts, or other orders for the payment of money, including transactions to be consummated by electronic means, requires concerted effort by financial institutions to attempt to minimize the number of such occurrences. The Legislature finds that to facilitate such concerted effort adequate protection against liability of the participating financial institutions is necessary.

Enacted by Chapter 16, 1981 General Session