

**SB 6520 - DIGEST**

(SEE ALSO PROPOSED 1ST SUB)

Requires a payor bank to pay a check drawn on it against an account with a sufficient balance at par, without regard to whether the payee holds an account at the bank.

Does not prohibit a bank from requiring commercially reasonable verification of the payee's identity before settlement of the check.

Requires that, in addition to any remedy provided by law, the department of financial institutions shall ensure that payor banks comply with the requirements of this act.