336.3-408 MS 1990 [Repealed, 1992 c 565 s 114]

336.3-408 DRAWEE NOT LIABLE ON UNACCEPTED DRAFT.

A check or other draft does not of itself operate as an assignment of funds in the hands of the drawee available for its payment, and the drawee is not liable on the instrument until the drawee accepts it.

History: *1992 c 565 s 48*