

CREDIT UNION TO DRAW, AS OF RIGHT, ON A LOCAL ITEM WHICH HAS BEEN RECEIVED FOR DEPOSIT IN THE ~~CUSTOMER'S~~ CUSTOMER'S OR MEMBER'S ACCOUNT IN THE CREDIT UNION;

(2) 6 BUSINESS DAYS, WITHIN WHICH A CREDIT UNION SHALL BE REQUIRED TO PERMIT A ~~CUSTOMER~~ CUSTOMER OR MEMBER TO DRAW, AS OF RIGHT, ON AN OUT-OF-STATE ITEM WHICH HAS BEEN RECEIVED FOR DEPOSIT IN THE ~~CUSTOMER'S~~ CUSTOMER'S OR MEMBER'S ACCOUNT IN THE CREDIT UNION; AND

(3) 1 BUSINESS DAY WITHIN WHICH A CREDIT UNION SHALL BE REQUIRED TO PERMIT A ~~CUSTOMER~~ CUSTOMER OR MEMBER TO DRAW, AS OF RIGHT, ON A STATE OR FEDERAL GOVERNMENT ITEM WHICH HAS BEEN RECEIVED FOR DEPOSIT IN THE ~~CUSTOMER'S~~ CUSTOMER'S OR MEMBER'S ACCOUNT IN THE CREDIT UNION;

(4) 2 BUSINESS DAYS WITHIN WHICH A CREDIT UNION SHALL BE REQUIRED TO PERMIT A ~~CUSTOMER~~ CUSTOMER OR MEMBER TO DRAW, AS OF RIGHT, ON AN ITEM OF NOT MORE THAN \$100, WHICH HAS BEEN RECEIVED FOR DEPOSIT IN THE ~~CUSTOMER'S~~ CUSTOMER'S OR MEMBER'S ACCOUNT IN THE CREDIT UNION.

(B) THE BANK COMMISSIONER SHALL ADOPT REGULATIONS THAT PROVIDE:

(1) FOR PURPOSES OF CALCULATING THE NUMBER OF BUSINESS DAYS BY WHICH A DEPOSITORY CREDIT UNION IS REQUIRED TO MAKE FUNDS AVAILABLE FOR WITHDRAWAL BY THE ~~CUSTOMER~~ CUSTOMER OR MEMBER, THE TERM "BUSINESS DAY" EXCLUDES THE DAY OF DEPOSIT, AND IF THE DEPOSIT IS MADE ON A SATURDAY, SUNDAY, LEGAL HOLIDAY, OR AFTER THE CLOSE OF BUSINESS, THE TERM "BUSINESS DAY" EXCLUDES THE FIRST 1ST BUSINESS DAY AFTER THE DAY OF DEPOSIT, WHERE:

(I) A LEGAL HOLIDAY IS A HOLIDAY ON WHICH THE DEPOSITORY CREDIT UNION IS CLOSED; AND

(II) THE CLOSE OF BUSINESS FOR A DEPOSITORY CREDIT UNION IS THE CLOSING TIME OF THE BRANCH OFFICE WHERE THE DEPOSIT IS MADE, AS DETERMINED BY THE DEPOSITORY CREDIT UNION, AND FOR AN ELECTRONIC BANKING FACILITY, THE CLOSE OF BUSINESS IS THE CLOSING TIME OF THE NEAREST BRANCH OFFICE OF THE DEPOSITORY CREDIT UNION;

(2) IF A DEPOSITORY CREDIT UNION DOES NOT COLLECT ITEMS DIRECTLY THROUGH A CLEARINGHOUSE, FEDERAL RESERVE, OR OTHER COLLECTION SYSTEM AND USES ANOTHER FINANCIAL INSTITUTION TO COLLECT ON ITEMS, THE DEPOSITORY CREDIT UNION SHALL HAVE AN ADDITIONAL BUSINESS DAY WITHIN WHICH TO MAKE FUNDS AVAILABLE TO A ~~CUSTOMER~~ CUSTOMER OR MEMBER;

(3) WHEN A DEPOSITORY CREDIT UNION FINDS THAT THE COLLECTIBILITY OF AN ITEM IS DOUBTFUL, THE DEPOSITORY CREDIT UNION MAY MAKE FUNDS AVAILABLE FOR THE ITEM ON A COLLECTION BASIS