

**6-843. Disbursements; applicability – Good Funds**

A. Except as provided by subsection B, an escrow agent may only disburse money out of an escrow account if deposits are previously made that are at least equal to the disbursements and the deposits relate directly to the transaction for which the money is being disbursed. The deposits shall be in at least one of the following forms:

1. Wire transfers so that the monies are received by the escrow agent or the agent's depository.

2. Except as provided in paragraphs 1, 4 and 5, checks, drafts, negotiable orders of withdrawal, money orders or any other item that has become available for withdrawal in accordance with the federal expedited funds availability act (P.L. 100-86; 101 Stat. 635; 12 United States Code section 4001).

3. Credit transfers through the automated clearing house that are deemed available by the depository institution receiving the credits. The credits must conform to the operating rules set forth by a national automated clearing house association.

4. Cashier's checks, certified checks or teller's checks that have been deposited in the escrow agent's depository account.

5. Checks made by an affiliate of a state or federally regulated depository institution where the check is drawn on the affiliated depository institution so that the monies are deposited in the escrow agent's depository account.

B. An escrow agent may disburse up to five hundred dollars per transaction or any funds that are available as cash without complying with subsection A.

C. Subsection A does not apply to account servicing.