

**355.4-211 When bank gives value for purposes of holder in due course.**

For purposes of determining its status as a holder in due course, a bank has given value to the extent it has a security interest in an item, if the bank otherwise complies with the requirements of KRS 355.3-302 on what constitutes a holder in due course.

**Effective:** January 1, 1997

**History:** Repealed, reenacted, renumbered as KRS 355.4-211, and amended 1996 Ky. Acts ch. 130, sec. 93, effective January 1, 1997. -- Created 1958 Ky. Acts ch. 77, sec. 4-209, effective July 1, 1960.

**Formerly codified as** KRS 355.4-209.

**History for former KRS 355.4-211:** Repealed, reenacted, and renumbered as KRS 355.4-213, 1996 Ky. Acts ch. 130, sec. 95, effective January 1, 1997. -- Created 1958 Ky. Acts ch. 77, sec. 4-211, effective July 1, 1960.