

554.4211 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 section 554.3302 on what constitutes a holder in due course.

[S13, § 3060-a27; C24, 27, 31, 35, 39, § **9487**; C46, 50, 54, 58, 62, § 541.27; C66, 71, 73, 75, 77, 79, 81, § 554.4209]

94 Acts, ch 1167, §96, 120, 122

C95, § 554.4211