

286.3-190 Powers of banks.

Any bank may accept for payment at a future date drafts or bills of exchange drawn upon it by its customers, issue letters of credit authorizing the holders thereof to draw drafts upon it or its correspondents at sight or on time, and accept or discount acceptances.

Effective: July 13, 1984

History: Amended 1984 Ky. Acts ch. 324, sec. 18, effective July 13, 1984. -- Amended 1982 Ky. Acts ch. 251, sec. 8, effective April 1, 1982. -- Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. sec. 579.

Formerly codified as KRS 287.190.

Legislative Research Commission Note (7/12/2006). In accordance with 2006 Ky. Acts ch. 247, secs. 38 and 39, this statute has been renumbered as a section of the Kentucky Financial Services Code, KRS Chapter 286.