

**§1-1204. Value****(CONTAINS TEXT WITH VARYING EFFECTIVE DATES)**

**(TEXT EFFECTIVE UNTIL 7/01/25)** Except as otherwise provided in Articles 3-A, 4 and 5-A, a person gives value for rights if the person acquires them: [PL 2009, c. 325, Pt. A, §2 (NEW); PL 2009, c. 325, Pt. A, §4 (AFF).]

**(TEXT EFFECTIVE 7/01/25)** Except as otherwise provided in Articles 3-A, 4, 5-A and 12, a person gives value for rights if the person acquires them: [PL 2023, c. 669, Pt. A, §10 (AMD); PL 2023, c. 669, Pt. E, §1 (AFF).]

**(1).** In return for a binding commitment to extend credit or for the extension of immediately available credit, whether or not drawn upon and whether or not a charge-back is provided for in the event of difficulties in collection;  
[PL 2009, c. 325, Pt. A, §2 (NEW); PL 2009, c. 325, Pt. A, §4 (AFF).]

**(2).** As security for, or in total or partial satisfaction of, a preexisting claim;  
[PL 2009, c. 325, Pt. A, §2 (NEW); PL 2009, c. 325, Pt. A, §4 (AFF).]

**(3).** By accepting delivery under a preexisting contract for purchase; or  
[PL 2009, c. 325, Pt. A, §2 (NEW); PL 2009, c. 325, Pt. A, §4 (AFF).]

**(4).** In return for any consideration sufficient to support a simple contract.  
[PL 2009, c. 325, Pt. A, §2 (NEW); PL 2009, c. 325, Pt. A, §4 (AFF).]

**SECTION HISTORY**

PL 2009, c. 325, Pt. A, §2 (NEW). PL 2009, c. 325, Pt. A, §4 (AFF). PL 2023, c. 669, Pt. A, §10 (AMD). PL 2023, c. 669, Pt. E, §1 (AFF).

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