

§4-1503. Injunction or restraining order with respect to funds transfer

For proper cause and in compliance with applicable law, a court may restrain: [PL 1991, c. 812, §2 (NEW).]

(1). A person from issuing a payment order to initiate a funds transfer; [PL 1991, c. 812, §2 (NEW).]

(2). An originator's bank from executing the payment order of the originator; or [PL 1991, c. 812, §2 (NEW).]

(3). The beneficiary's bank from releasing funds to the beneficiary or the beneficiary from withdrawing those funds. [PL 1991, c. 812, §2 (NEW).]

A court may not otherwise restrain a person from issuing a payment order, paying or receiving payment of a payment order or otherwise acting with respect to a funds transfer. [PL 1991, c. 812, §2 (NEW).]

SECTION HISTORY

PL 1991, c. 812, §2 (NEW).

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