

355.9-332 Transfer of money -- Transfer of funds from deposit account.

- (1) A transferee of money takes the money free of a security interest unless the transferee acts in collusion with the debtor in violating the rights of the secured party.
- (2) A transferee of funds from a deposit account takes the funds free of a security interest in the deposit account unless the transferee acts in collusion with the debtor in violating the rights of the secured party.

Effective: July 1, 2001

History: Created 2000 Ky. Acts ch. 408, sec. 72, effective July 1, 2001.