

355.12-102 Definitions.

- (1) In this article:
 - (a) 1. "Controllable electronic record" means a record stored in an electronic medium that can be subjected to control under KRS 355.12-105.
 2. The term does not include:
 - a. A controllable account;
 - b. A controllable payment intangible;
 - c. A deposit account;
 - d. An electronic copy of a record evidencing chattel paper;
 - e. An electronic document of title;
 - f. Electronic money;
 - g. Investment property; or
 - h. A transferable record;
 - (b) "Qualifying purchaser" means a purchaser of a controllable electronic record or an interest in a controllable electronic record that obtains control of the controllable electronic record for value, in good faith, and without notice of a claim of a property right in the controllable electronic record;
 - (c) "Transferable record" has the meaning provided for that term in:
 1. The Electronic Signatures in Global and National Commerce Act, 15 U.S.C. sec. 7021, as amended; or
 2. The Uniform Electronic Transactions Act, KRS 369.116; and
 - (d) "Value" has the meaning provided in KRS 355.3-303(1), as if references in that subsection to an "instrument" were references to a controllable account, controllable electronic record, or controllable payment intangible.
- (2) The following definitions in Article 9 of this chapter apply to this article:
 - (a) "Account debtor";
 - (b) "Chattel paper";
 - (c) "Controllable account";
 - (d) "Controllable payment intangible";
 - (e) "Deposit account";
 - (f) "Electronic money"; and
 - (g) "Investment property."
- (3) Article 1 of this chapter contains general definitions and principles of construction and interpretation applicable throughout this article.

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