

70A-4a-503 Injunction or restraining order with respect to funds transfer.

- (1) For proper cause and in compliance with applicable law, a court may restrain:
 - (a) a person from issuing a payment order to initiate a funds transfer;
 - (b) an originator's bank from executing the payment order of the originator; or
 - (c) the beneficiary's bank from releasing funds to the beneficiary or the beneficiary from withdrawing the funds.
- (2) 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.

Enacted by Chapter 294, 1990 General Session