**Section 130.233 Definition of the Phrase "Promissory Note or Draft, Bill of Exchange or Bankers' Acceptance" as Used in Section 3(L) of the Act**

The phrase "promissory note or draft, bill of exchange or bankers' acceptance" as used in Section 3(L) of the Act shall mean a negotiable security which is eligible for discounting, pursuant to 12 U.S.C., Sections 24(7) and 85, by banks which are members of the Federal Reserve System, pursuant to 12 U.S.C., Sections 222, 282, 321 and 333.

(Source: Added at 14 Ill. Reg. 5188, effective March 26, 1990)