

*These notes refer to the Banking Act 2009 (c.1)
which received Royal Assent on 12 February 2009*

BANKING ACT 2009

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Part 6: Banknotes: Scotland And Northern Ireland

Key terms

Section 209: “Issue”

461. This section defines, for the purposes of this Part, when a banknote is “issued”. The definition ensures that a banknote is regarded as issued once it enters circulation, even if it enters circulation in error or as the result of theft.