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SENATE BILL 72*

Short Title:	Amend UCC Article 4A/Funds Transfers.	(Public)

Sponsors:	Senator Hartsell (Primary Sponsor).

Referred to:	Judiciary I.

February 11, 2013

1   A BILL TO BE ENTITLED
2   AN ACT TO AMEND UNIFORM COMMERCIAL CODE ARTICLE 4A, FUNDS
3   TRANSFERS, TO CONTINUE THE APPLICABILITY OF THAT ARTICLE TO
4   REMITTANCE TRANSFERS THAT ARE NOT ELECTRONIC FUND TRANSFERS,
5   AS RECOMMENDED BY THE GENERAL STATUTES COMMISSION.
6   The General Assembly of North Carolina enacts:
7   **SECTION 1.** G.S. 25-4A-108 reads as rewritten:
8   "**§ 25-4A-108. ~~Exclusion of consumer transactions governed by federal law.~~Relationship**
9   **to Electronic Fund Transfer Act.**
10   (a)   Except as provided in subsection (b) of this section, this~~This~~ Article does not apply
11   to a funds transfer any part of which is governed by the Electronic Fund Transfer Act of 1978
12   ~~(Title XX, Public Law 95-630, 92 Stat. 3728, 15 U.S.C. § 1693 et seq.)~~(Title XX, Public Law
13   95-630, 92 Stat. 3728, 15 U.S.C. § 1693, et seq.), as amended from time to time.
14   (b)   This Article applies to a funds transfer that is a remittance transfer as defined in the
15   Electronic Fund Transfer Act (15 U.S.C. § 1693o-1), as amended from time to time, unless the
16   remittance transfer is an electronic fund transfer as defined in the Electronic Fund Transfer Act
17   (15 U.S.C. § 1693a), as amended from time to time.
18   (c)   In a funds transfer to which this Article applies, in the event of an inconsistency
19   between an applicable provision of this Article and an applicable provision of the Electronic
20   Fund Transfer Act, the provision of the Electronic Fund Transfer Act governs to the extent of
21   the inconsistency."
22   **SECTION 2.** The Revisor of Statutes shall cause to be printed, as annotations to
23   the published General Statutes, all relevant portions of the Official Comment to the 2012
24   Amendment to Section 4A-108 of the Uniform Commercial Code as the Revisor may deem
25   appropriate.
26   **SECTION 3.** This act is effective when it becomes law.