



General Assembly

January Session, 2013

Raised Bill No. 6337

LCO No. 2657



Referred to Committee on BANKS

Introduced by:
(BA)

***AN ACT CONCERNING THE UNIFORM COMMERCIAL CODE AND
THE ELECTRONIC FUND TRANSFER ACT.***

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. Section 42a-4A-108 of the general statutes is repealed and
2 the following is substituted in lieu thereof (*Effective from passage*):

3 [This] (a) Except as provided in subsection (b) of this section, this
4 article does not apply to a funds transfer any part of which is governed
5 by the Electronic Fund Transfer Act of 1978 (Title XX, Public Law 95-
6 630, 92 Stat. 3728, 15 USC Section 1693 et seq.) as amended from time
7 to time.

8 (b) This article applies to a funds transfer that is a remittance
9 transfer, as defined in Section 1693o-1 of the Electronic Fund Transfer
10 Act, as amended from time to time, unless the remittance transfer is an
11 electronic fund transfer, as defined in Section 1693a of the Electronic
12 Fund Transfer Act, as amended from time to time.

13 (c) In a funds transfer to which this article applies, in the event of an

14 inconsistency between an applicable provision of this article and an
15 applicable provision of the Electronic Fund Transfer Act, the provision
16 of the Electronic Fund Transfer Act governs to the extent of the
17 inconsistency.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>from passage</i>	42a-4A-108

Statement of Purpose:

To clarify the interaction of Article 4A of the Uniform Commercial Code and the Electronic Fund Transfer Act of 1978.

[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]