



General Assembly

February Session, 2014

Raised Bill No. 373

LCO No. 1944



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 Section 42a-4A-108 of the general statutes is repealed and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 October 1, 2014*):

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.)] 15 USC 1693, et seq., as
7 amended from time to time.

8 (b) This article applies to a funds transfer that is a remittance
9 transfer, as defined in the Electronic Fund Transfer Act, 15 USC 1693o-
10 1, as amended from time to time, unless the remittance is an electronic
11 fund transfer, as defined in the Electronic Fund Transfer Act, 15 USC
12 1693a, as amended from time to time.

13 (c) In the event of an inconsistency between an applicable provision

14 of this article and an applicable provision of the Electronic Fund
15 Transfer Act in a funds transfer to which this article applies, the
16 provision of the Electronic Fund Transfer Act shall govern to the extent
17 of the inconsistency.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>October 1, 2014</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, as recommended by the National Conference of Commissioners on Uniform State Laws.

[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.]