

## **Uniform Commercial Code; Sub. for HB 2062**

**Sub. for HB 2062** amends provisions of the Uniform Commercial Code (UCC) concerning remittance transfers as defined in the federal Electronic Fund Transfer Act (EFTA). The bill provides that state law applies to a remittance transfer unless it is an electronic fund transfer, as defined in the EFTA. In a funds transfer where state law applies, the EFTA governs in the event of an inconsistency. The bill also makes technical amendments to the UCC.