LEGISLATURE OF NEBRASKA

ONE HUNDRED THIRD LEGISLATURE

FIRST SESSION

LEGISLATIVE BILL 146

Introduced by Gloor, 35.

Read first time January 11, 2013

Committee: Banking, Commerce and Insurance

A BILL

1 FOR AN ACT relating to the Uniform Commercial Code; to amend section

2   4A-108, Uniform Commercial Code, Reissue Revised Statutes

3   of Nebraska; to change provisions relating to funds

4   transfers; to repeal the original section; and to declare

5   an emergency.

6 Be it enacted by the people of the State of Nebraska,

1   Section 1. Section 4A-108, Uniform Commercial Code,

2   Reissue Revised Statutes of Nebraska, is amended to read:

3   4A-108 ~~Exclusion of consumer transactions governed by~~

4   ~~federal law.~~ Relationship to Electronic Fund Transfer Act.

5   ~~This~~ (a) Except as provided in subsection (b), this

6   article does not apply to a funds transfer any part of which is

7   governed by the Electronic Fund Transfer Act, ~~of 1978, Title XX,~~

8   ~~Public Law 95-630, 92 Stat. 3728,~~ 15 U.S.C. 1693 et seq., as ~~amended~~

9   ~~from time to time.~~ such act existed on January 1, 2013.

10   (b) This article applies to a funds transfer that is a

11 remittance transfer as defined in the Electronic Fund Transfer Act,

12 15 U.S.C. 1693o-1, as such section existed on January 1, 2013, unless

13 the remittance transfer is an electronic fund transfer as defined in

14 the Electronic Fund Transfer Act, 15 U.S.C. 1693a, as such section

15 existed on January 1, 2013.

16   (c) In a funds transfer to which this article applies, in

17 the event of an inconsistency between an applicable provision of this

18 article and an applicable provision of the Electronic Fund Transfer

19 Act, the provision of the Electronic Fund Transfer Act governs to the

20 extent of the inconsistency.

21   Sec. 2. Original section 4A-108, Uniform Commercial Code,

22 Reissue Revised Statutes of Nebraska, is repealed.

23   Sec. 3. Since an emergency exists, this act takes effect

24 when passed and approved according to law.