

1 SB316  
2 146658-1  
3 By Senators Fielding and Ward  
4 RFD: Judiciary  
5 First Read: 12-MAR-13

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8 SYNOPSIS: Under existing law, Article 4A of the  
9 Uniform Commercial Code does not apply to a fund  
10 transfer if any part of the transfer is governed by  
11 the Electronic Fund Transfer Act of 1978.

12 This act would amend the Uniform Commercial  
13 Code to specify the relationship between Article 4A  
14 of the code and the federal Electronic Fund  
15 Transfer Act and would provide that Article 4A  
16 applies to remittance transfers under the  
17 Electronic Fund Transfer Act.

18  
19 A BILL

20 TO BE ENTITLED

21 AN ACT

22  
23 To amend Section 7-4A-108, relating to electronic  
24 fund transfers; to specify the relationship between Article 4A  
25 of the Uniform Commercial Code and the federal Electronic Fund  
26 Transfer Act and to provide that Article 4A of the code

1 applies to remittance transfers that are governed by the  
2 federal Electronic Fund Transfer Act.

3 BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:

4 Section 1. Section 7-4A-108, Code of Alabama 1975,  
5 is amended to read as follows:

6 "§7-4A-108.

7 "(a) Except as provided in subsections (b) and (c),  
8 this ~~This~~ article does not apply to a ~~funds~~ fund transfer any  
9 part of which is governed by the Electronic Fund Transfer Act  
10 of 1978 (Title XX, Public Law 95-630, 92 Stat. 3728, 15 U.S.C.  
11 §1693 et seq.), as amended from time to time.

12 "(b) This article applies to a fund transfer that is  
13 a remittance transfer as defined in the Electronic Fund  
14 Transfer Act (15 U.S.C. Sec. 1693o-1), as amended from time to  
15 time, unless the remittance transfer is an electronic fund  
16 transfer as defined in the Electronic Fund Transfer Act (15  
17 U.S.C. Sec. 1693a), as amended from time to time.

18 "(c) In a fund transfer to which this article  
19 applies, in the event of an inconsistency between an  
20 applicable provision of this article and an applicable  
21 provision of the Electronic Fund Transfer Act, the provision  
22 of the Electronic Fund Transfer Act governs to the extent of  
23 the inconsistency."

24 Section 2. This act shall become effective on the  
25 first day of the third month following its passage and  
26 approval by the Governor, or its otherwise becoming law.