

1 HB399
2 146658-2
3 By Representative Newton (D)
4 RFD: Judiciary
5 First Read: 07-MAR-13

ENGROSSED

A BILL

TO BE ENTITLED

AN ACT

To amend Section 7-4A-108, relating to electronic fund transfers; to specify the relationship between Article 4A of the Uniform Commercial Code and the federal Electronic Fund Transfer Act and to provide that Article 4A of the code applies to remittance transfers that are governed by the federal Electronic Fund Transfer Act.

BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:

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

"§7-4A-108.

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

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

1 fund transfer as defined in the Electronic Fund Transfer Act
2 (15 U.S.C. Sec. 1693a), as amended from time to time.

3 "(c) In a ~~fund~~ funds transfer to which this article
4 applies, in the event of an inconsistency between an
5 applicable provision of this article and an applicable
6 provision of the Electronic Fund Transfer Act, the provision
7 of the Electronic Fund Transfer Act governs to the extent of
8 the inconsistency."

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

House of Representatives

Read for the first time and referred to the House of Representatives committee on Judiciary 07-MAR-13

Read for the second time and placed
on the calendar 1 amendment 20-MAR-13

Yeas 98, Nays 0, Abstains 1

Jeff Woodard
Clerk