

1 STATE OF OKLAHOMA

2 2nd Session of the 55th Legislature (2016)

3 HOUSE BILL 3013

By: Grau

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5
6 AS INTRODUCED

7 An Act relating to the Uniform Commercial Code;
8 amending 12A O.S. 2011, Section 4A-108, which relates
9 to fund transfers; modifying scope of Article
10 relating to fund transfers; providing for
11 relationship to the Electronic Fund Transfer Act; and
12 providing an effective date.

13 BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

14 SECTION 1. AMENDATORY 12A O.S. 2011, Section 4A-108, is
15 amended to read as follows:

16 Section 4A-108. ~~EXCLUSION OF CONSUMER TRANSACTIONS GOVERNED BY
17 FEDERAL LAW~~ RELATIONSHIP TO ELECTRONIC FUND TRANSFER ACT

18 ~~This~~ (a) Except as provided in subsection (b) of this section,
19 this Article does not apply to a funds transfer any part of which is
20 governed by the Electronic Fund Transfer Act of 1978 (Title XX,
21 Public Law 95-630, 92 Stat. 3728, 15 U.S.C. Section 1693 et seq.) as
22 amended from time to time.

23 (b) This Article applies to a funds transfer that is a
24 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

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

4 (c) In a funds transfer to which this Article applies, in the
5 event of an inconsistency between an applicable provision of this
6 Article and an applicable provision of the Electronic Fund Transfer
7 Act, the provisions of the Electronic Fund Transfer Act govern to
8 the extent of the inconsistency.

9 SECTION 2. This act shall become effective November 1, 2016.

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11 55-2-8086 SD 12/31/15
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