

**DRAFTING COMMITTEE ON THE
UNIFORM COMMERCIAL CODE AND EMERGING TECHNOLOGIES**

AGENDA

Edwin E. Smith, Chair
Juliet M. Moringiello, Vice Chair
Charles W. Mooney, Jr., Reporter
Stephen L. Sepinuck, Associate Reporter

March 28, 2022
10:00 am – 01:00 pm CDT (11:00 am – 2:00 pm EDT)

Materials:

1. March 21, 2022 Draft, Uniform Commercial Code and Emerging Technologies (UCC Draft).
 2. Track changes comparison UCC Draft (marked to reflect changes from February 28 Draft)
 3. Memorandum from Chair and Reporter, March 21, 2022
- I. Introductory remarks from the Chair
 - II. Introductory remarks from the Reporter
- Note: The agenda below identifies certain changes from earlier drafts and other issues that should be discussed. However, time permitting, the entire draft is open for discussion.***
- III. “Conspicuous” definition in 1-201(b)(10) and draft official comment (UCC Draft, pp. 8, 10-13).
 - IV. Annex A – Transition Provisions (UCC Draft, pp. 169-83).
 - V. Article 2 – Sales; Article 2A – Leases
 - a. Draft §§ 2-102, Scope; 2-106, Definitions, “Hybrid” transactions. (UCC Draft, pp. 16-24).
 - b. Draft §§ 2A-102. Scope; 2A-103, Definitions, “Hybrid” leases. (UCC Draft, pp. 32-36).
 - VI. Choice-of-law rules for perfection and priority for chattel paper, 9-306A (UCC Draft, pp. 105-08).

VII. ADJOURNMENT:

By 1:00 pm CDT (2:00 pm EDT)

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Note: Your attention is called to additional changes made since the February 28 draft; comments on these and other changes are welcome.

- a. 9-102 definition of “chattel paper” OC discussion of “specific goods” revised, including additional examples (UCC Draft, pp. 79-80, 83-86).
- b. 9-610, etc. “recognized market” revised OC (UCC Draft, pp. 130-34, 138-39).
- c. 12-105(c): “agreement” condition eliminated for sharing of control as exception to exclusivity of powers requirement (same for 7-106, 9-105, 9-105A); Reporter’s Note 5 revised (UCC Draft, pp. 155-58).
- d. 12-107(c) waterfall for controllable electronic record’s jurisdiction, discussion of “expressly provide[s],” Reporter’s Note 4 (UCC Draft, pp. 164-67).
- e. 9-102 definition of “general intangible” (inclusion of controllable electronic records) (UCC Draft, p. 81).
- f. 9-102 definition of “money” amended to exclude money in electronic form that cannot be subjected to control under 9-105A (UCC Draft, pp. 81-82, 87-88).
- g. 9-102 definition of “authenticate” deleted and to be replaced throughout Article 9 and OCs with “sign” (UCC Draft, pp. 79, 86).
- h. New 9-317 (i), for buyers, other than secured parties, of controllable accounts and controllable payment intangibles (UCC Draft, pp. 119-20).