A Few Facts about

THE UCC ARTICLE 4A AMENDMENTS (2012)

PURPOSE:
The UCC §4A-108 Amendments provide that Article 4A does apply to a remittance transfer that is not an electronic funds transfer under the Federal Electronic Funds Transfer Act (EFTA).

ORIGIN:
Completed by the Uniform Law Commission with the American Law Institute in 2012.

ENACTED BY:

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The ULC is a nonprofit formed in 1892 to create nonpartisan state legislation. Over 350 volunteer commissioners—lawyers, judges, law professors, legislative staff, and others—work together to draft laws ranging from the Uniform Commercial Code to acts on property, trusts and estates, family law, criminal law and other areas where uniformity of state law is desirable.