

One Hundred Third Legislature - First Session - 2013

Introducer's Statement of Intent

LB146

Chairperson: Senator Mike Gloor

Committee: Banking, Commerce and Insurance

Date of Hearing: January 22, 2013

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

LB 146 would amend Uniform Commercial Code Section 4A-108 to clarify the relationship between UCC Article 4A and the Federal Electronic Fund Transfer Act (EFTA) and to clarify the applicability of UCC Article 4A to remittance transfers under the EFTA. The bill will maintain all consumer protections afforded under federal and state statutes relating to this subject matter.

Principal Introducer: _____

Senator Mike Gloor