

STATE OF OKLAHOMA

1st Session of the 57th Legislature (2019)

COMMITTEE SUBSTITUTE
FOR

HOUSE BILL NO. 2348

By: Caldwell (Chad)

COMMITTEE SUBSTITUTE

An Act relating to the Uniform Commercial Code;
amending 12A O.S. 2011, Section 4A-108, which relates
to exclusion of consumer transactions governed by
federal law; specifying application to remittance
transfers; stating applicability of certain acts in
the event of inconsistency; and providing an
effective date.

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

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

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

~~This~~ (a) Except as provided in subsection (b) of this section,
this Article does not apply to a 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. Section 1693 et seq.) as
amended from time to time.

1 (b) This Article applies to a funds transfer that is a
2 remittance transfer as defined in the Electronic Fund Transfer Act
3 of 1978 (15 U.S.C. Section 1693o-1) as amended from time to time,
4 unless the remittance transfer is an electronic fund transfer as
5 defined in the Electronic Fund Transfer Act of 1978 (15 U.S.C.
6 Section 1693a) as amended from time to time.

7 (c) In a funds transfer to which this Article applies, in the
8 event of an inconsistency between an applicable provision of this
9 Article and an applicable provision of the Electronic Fund Transfer
10 Act of 1978, the provision of the Electronic Fund Transfer Act of
11 1978 governs to the extent of the inconsistency.

12 SECTION 2. This act shall become effective November 1, 2019.

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