Sixty-third Legislative Assembly of North Dakota

## **HOUSE BILL NO. 1127**

Introduced by

**Judiciary Committee** 

(At the request of the Commission on Uniform State Laws)

- 1 A BILL for an Act to amend and reenact section 41-04.1-08 of the North Dakota Century Code,
- 2 relating to funds transfers under the Uniform Commercial Code.

## 3 BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:

- 4 **SECTION 1. AMENDMENT.** Section 41-04.1-08 of the North Dakota Century Code is amended and reenacted as follows:
- 6 41-04.1-08. (4A-108) Exclusion of consumer transactions governed by federal
- 7 lawRelationship to Electronic Fund Transfer Act.
- This Except as provided in subsection 2, this chapter does not apply to a funds transfer
  any part of which is governed by the Electronic Fund Transfer Act of 1978 [Title XX,
- 10 Pub. L. 95-630; 92 Stat. 3728; 15 U.S.C. 1693 et seq.] <del>as amended from time to time</del>.
- 11 2. This chapter applies to a funds transfer that is a remittance transfer as defined in the
  12 Electronic Fund Transfer Act [15 U.S.C. 1693o-1], unless the remittance transfer is an
- electronic fund transfer as defined in the Electronic Fund Transfer Act [15 U.S.C.
- 14 1693a].
- 15 <u>3.</u> In a funds transfer to which this chapter applies, in the event of an inconsistency
- between an applicable provision of this chapter and an applicable provision of the
- 17 Electronic Fund Transfer Act, the provision of the Electronic Fund Transfer Act governs
- 18 <u>to the extent of the inconsistency.</u>