



115th MAINE LEGISLATURE

SECOND REGULAR SESSION-1992

Legislative Document

No. 2032

H.P. 1420

House of Representatives, January 7, 1992

Approved for introduction by a majority of the Legislative Council pursuant to Joint Rule 26. Reference to the Committee on Business Legislation suggested and ordered printed.

EDWIN H. PERT, Clerk

Presented by Representative MARSANO of Belfast. Cosponsored by Representative MAYO of Thomaston and Senator HOLLOWAY of Lincoln.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED AND NINETY-TWO

An Act to Repeal the Provisions of the Uniform Commercial Code Relating to Bulk Transfers.

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Be it enacted by the People of the State of Maine as follows: 2 Sec. 1. 11 MRSA §1-105, sub-§(2), as amended by PL 1977, c. 4 696, §117, is further amended to read: б (2) Where one of the following provisions of this Title specifies the applicable law, that provision governs a contrary agreement is effective only to the extent permitted by the law 8 (including the conflict of laws rules) so specified: 10 Rights of creditors against sold goods. Section 2-402. 12 Applicability of the Article on Bank Deposits and 14 Collections. Section 4-102. 16 Bulk-transfers-subject-to-the-Article-on-Bulk-Transfers. Section-6-102. 18 Applicability of the Article on Investment Securities. 20 Section 8-106. 22 Perfection provisions the Article Secured of on Transactions. Section 9-103. 24 Sec. 2. 11 MRSA §2-403, sub-§(4) is amended to read: 26 (4) The rights of other purchasers of goods and of lien creditors are governed by the Articles on secured transactions 28 (Article 9),-bulk-transfers-(Article-6) and documents of title 30 (Article 7). 32 Sec. 3. 11 MRSA Art. 6, as amended, is repealed. Sec. 4. 11 MRSA §9-111 is repealed. 34 Sec. 5. Savings clause. This Act does not apply to any rights 36 and obligations that may be in effect under the Maine Revised 38 Statutes, Title 11, Article 6 and section 9-111 on the effective date of this Act. 40 STATEMENT OF FACT 42 44 This bill repeals the Maine Revised Statutes, Title 11, Article 6, relating to bulk transfers and makes technical changes to reflect that repeal. 46