

MAINE STATE LEGISLATURE

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STATE OF MAINE
HOUSE OF REPRESENTATIVES
115TH LEGISLATURE
SECOND REGULAR SESSION

COMMITTEE AMENDMENT "A" to H.P. 1654, L.D. 2321, Bill, "An Act to Enact Article 4-A of the Uniform Commercial Code"

Amend the bill in section 1 in the amending clause (page 1, lines 3 and 4 in L.D.) by striking out the following: "PL 1977, c. 696, §117" and inserting in its place the following: 'PL 1991, c. 636, §1'

Further amend the bill in section 1 in subsection (2) by striking out the 10th and 11th lines (page 1, lines 19 and 20 in L.D.)

Further amend the bill in section 2 after that part designated "~~§4-1205.~~" in that part designated "1991 Uniform Comment" in subsection 1 in the 2nd paragraph in the 23rd line from the end (page 32, line 8 in L.D.) by inserting after the following: "low" the following '[sic]'

Further amend the bill in section 2 after that part designated "~~§4-1506.~~" in that part designated "1991 Uniform Comment" in subsection 1 in the first paragraph in the 9th line from the end (page 99, line 1 in L.D.) by inserting after the following: "frustrated" the following '[sic]'

Further amend the bill by inserting at the end before the statement of fact the following:

FISCAL NOTE

The Bureau of Banking within the Department of Professional and Financial Regulation can absorb the costs of enforcing the new code for the transfer of funds between financial institutions within current operational procedures.'

STATEMENT OF FACT

This amendment makes a technical correction to section 1 to reflect enactment of Public Law 1991, chapter 636. It also indicates typographical errors in the Uniform Comments.

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2. This amendment also adds a fiscal note to the bill.

Reported by the Committee on Judiciary
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