

MAINE STATE LEGISLATURE

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131st MAINE LEGISLATURE

FIRST REGULAR SESSION-2023

Legislative Document

No. 91

H.P. 59

House of Representatives, January 9, 2023

**An Act to Adopt the National 2022 Amendments to the Uniform
Commercial Code**

Reference to the Committee on Judiciary suggested and ordered printed.

Robert B. Hunt
ROBERT B. HUNT
Clerk

Presented by Representative MORIARTY of Cumberland.

1 **Be it enacted by the People of the State of Maine as follows:**

2 **CONCEPT DRAFT**

3 **SUMMARY**

4 This bill is a concept draft pursuant to Joint Rule 208.

5 This bill would update the Uniform Commercial Code with the national 2022 revisions
6 by:

- 7 1. Creating a new Uniform Commercial Code Article on Controllable Electronic
8 Records;
- 9 2. Updating Article 9 to allow perfection of security interests in digital assets;
- 10 3. Promoting new rules for mixed transactions involving both goods and services;
- 11 4. Updating rules for electronic negotiable instruments; and
- 12 5. Updating terminology to account for electronic signatures and documents.