**STATE OF MICHIGAN**
**97TH LEGISLATURE**
**REGULAR SESSION OF 2014**

**Introduced by Reps. VerHeulen, Cotter and Callton**

# ENROLLED HOUSE BILL No. 5119

AN ACT to amend 1962 PA 174, entitled "An act to enact the uniform commercial code, relating to certain commercial transactions in or regarding personal property and contracts and other documents concerning them, including sales, commercial paper, bank deposits and collections, letters of credit, bulk transfers, warehouse receipts, bills of lading, other documents of title, investment securities, leases, and secured transactions, including certain sales of accounts, chattel paper and contract rights; to provide for public notice to third parties in certain circumstances; to regulate procedure, evidence and damages in certain court actions involving such transactions, contracts or documents; to make uniform the law with respect thereto; to make an appropriation; to provide penalties; and to repeal certain acts and parts of acts," by amending section 4A108 (MCL 440.4608), as added by 1992 PA 100.

*The People of the State of Michigan enact:*

Sec. 4A108. (1) Except as provided in subsection (2), this article does not apply to a funds transfer any part of which is governed by the electronic fund transfer act.

(2) This article applies to a funds transfer that is a remittance transfer as defined in 15 USC 1693o-1, unless the remittance transfer is an electronic fund transfer as defined in 15 USC 1693a.

(3) In a funds transfer to which this article applies, in the event of an inconsistency between an applicable provision of this article and an applicable provision of the electronic fund transfer act, the provision of the electronic fund transfer act governs to the extent of the inconsistency.

(4) As used in this section, "electronic fund transfer act" means the electronic fund transfer act, 15 USC 1693 to 1693r.

This act is ordered to take immediate effect.

Clerk of the House of Representatives

Secretary of the Senate

Approved .....

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Governor