

2013 DRAFTING REQUEST

Bill

Received: 10/8/2012 Received By: agary
Wanted: As time permits Same as LRB: -1970
For: Robin Vos (608) 266-9171 By/Representing: Janine Hale
May Contact: Drafter: agary
Subject: Fin. Inst. - UCC Addl. Drafters:
Extra Copies:

Submit via email: YES
Requester's email: Rep.Vos@legis.wisconsin.gov
Carbon copy (CC) to: aaron.gary@legis.wisconsin.gov

Pre Topic:

No specific pre topic given

Topic:

UCC article 4A (chapter 410), funds transfers; remittance transfers

Instructions:

See attached

Drafting History:

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Typed</u>	<u>Proofed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
/?	agary 10/8/2012	jdyer 10/9/2012		_____			
/P1	agary 3/6/2013		rschluet 10/9/2012	_____	srose 10/9/2012		
/1		jdyer 3/7/2013	jfrantze 3/7/2013	_____	sbasford 3/7/2013	mbarman 3/29/2013	

Sent to Rep. Sanfelippo
(see attached)

FE Sent For:

→ Not
Needed

<END>

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Received: **10/8/2012** Received By: **agary**

Wanted: **As time permits** Companion to LRB:

For: **Robin Vos (608) 266-9171** By/Representing: **Janine Hale**

May Contact: Drafter: **agary**

Subject: **Fin. Inst. - UCC** Addl. Drafters:

Extra Copies:

Submit via email: **YES**

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/P1		1 3 / Gjld	10/9/2012 b 3 17	_____	srose 10/9/2012		

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Pre Topic:

No specific pre topic given

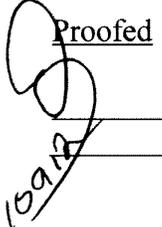
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/?	agary	PI 10/9 jld					

FE Sent For:

<END>

Gary, Aaron

From: Rep.Vos
Sent: Monday, October 08, 2012 11:33 AM
To: Gary, Aaron
Subject: RE-DRAFT request of 2011 LRB 4351/1 re: transfers under the UCC

Aaron,

Rep. Vos would like to request a 2013 preliminary draft of 2011 LRB 4351/1 relating to the remittance transfers under the UCC.

If you have any questions, please contact me.

Thank you,
Janine Hale

Janine L. Hale

Office of State Representative Robin Vos
Co-Chair, Joint Committee on Finance
309 East, State Capitol
P.O. Box 8953
Madison, WI 53708
janine.hale@legis.wi.gov
608-266-9171
1-888-534-0063



State of Wisconsin
2011 - 2012 LEGISLATURE

soon

in
10/8



LRB-42212-0219/P1
ARG: kjph

Rejld

RMNR

P.W.F.

3 4
3
2011 BILL

4

Gen

1 AN ACT *to renumber and amend* 410.108; *to repeal and recreate* 410.108
2 (title); and *to create* 410.108 (2) and (3) of the statutes; **relating to:** remittance
3 transfers under the Uniform Commercial Code Article 4A, relating to funds
4 transfers.

Analysis by the Legislative Reference Bureau

This state has adopted the Uniform Commercial Code (UCC) Article 4A, governing funds transfers, as chapter 410 of the statutes. A "funds transfer" is defined as a series of transactions, beginning with the originator's payment order, made for the purpose of making payment to the beneficiary of the order. A "payment order" is defined as an instruction of a sender to a bank to pay, or to cause another bank to pay, a specified amount of money to the beneficiary of the payment order. UCC Article 4A establishes comprehensive provisions to govern funds transfers, but these provisions do not apply to a funds transfer any part of which is governed by the federal Electronic Fund Transfer Act (EFTA).

*

The federal Dodd-Frank Wall Street Reform and Consumer Protection Act (P.L. 111-203), signed into law on July 21, 2010, included amendments to the EFTA that impact UCC Article 4A. Federal regulations implementing these changes become effective in February 2013. As a result of these changes, the Uniform Laws Committee of the National Conference of Commissioners on Uniform State Laws and the American Law Institute have approved an amendment to UCC Article 4A. This bill adopts this amendment.

BILL

Wisconsin

*

Under the bill, provisions of UCC Article 4A, as adopted in this state in chapter 410 of the statutes, apply to a funds transfer that is a remittance transfer as defined under the EFTA, unless the remittance transfer is an electronic fund transfer as defined under the EFTA. Under the EFTA, a "remittance transfer" means an electronic transfer of funds, requested by a consumer, to a recipient in a foreign country, made by the transfer provider in the normal course of its business, but does not include transfers of small value. Under the EFTA, "electronic fund transfer" means a transfer of funds initiated through an electronic terminal, telephonic instrument, or computer or magnetic tape that orders, instructs, or authorizes a financial institution to debit or credit an account. "Electronic fund transfer" includes point-of-sale transfers, automated teller machine transactions, direct deposits or withdrawals of funds, and transfers initiated by telephone, but does not include certain transactions such as transactions originated by check; Fedwire transfers; certain automatic transfers between a consumer's savings and checking accounts; and certain nonrecurring transfers initiated by a consumer by telephone. If the provisions of UCC Article 4A apply with respect to a funds transfer and there is an inconsistency between these provisions and the EFTA, the provision of the EFTA governs to the extent of the inconsistency.

*

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

1 SECTION 1. 410.108 (title) of the statutes is repealed and recreated to read:

2 **410.108 (title) Relationship to Electronic Fund Transfer Act.**

3 SECTION 2. 410.108 of the statutes is renumbered 410.108 (1) and amended to
4 read:

5 410.108 (1) This Except as provided in sub. (2), this chapter does not apply to
6 a funds transfer any part of which is governed by the electronic fund transfer act, 15
7 USC 1693 to 1693r.

8 SECTION 3. 410.108 (2) and (3) of the statutes are created to read:

9 410.108 (2) This chapter applies to a funds transfer that is a remittance
10 transfer, as defined in 15 USC 1693o-1, unless the remittance transfer is an
11 electronic fund transfer, as defined in 15 USC 1693a.

Gary, Aaron

From: Probst, Nick
Sent: Wednesday, March 06, 2013 12:00 PM
To: Gary, Aaron
Subject: RE: Email from LRB Website

Thanks Aaron- please convert the bill to a /1 and if Rep. Craig's office requests, please release it.

From: Gary, Aaron
Sent: Wednesday, March 06, 2013 11:34 AM
To: Probst, Nick
Subject: RE: Email from LRB Website

Hi Nick,

The draft 2011 LRB-4351 was redrafted (per request by Janine) for this session as 2013 LRB-0219. Both drafts are attached. If LRB-0219 is satisfactory, let me know and I can convert it to a /1 for you.

Aaron

Aaron R. Gary
Attorney, Legislative Reference Bureau
608.261.6926 (voice)
608.264.6948 (fax)
aaron.gary@legis.state.wi.us

From: Probst, Nick
Sent: Wednesday, March 06, 2013 11:12 AM
To: Gary, Aaron
Subject: Email from LRB Website

Aaron,

Could I have the latest copy of LRB 4351/1?

Thanks,

Nick

Nicholas Probst
Legal Counsel
Office of Assembly Speaker



State of Wisconsin
2013 - 2014 LEGISLATURE

wanted
3/7
in 3/6



LRB-0219/1
ARG:jld:rs

RMTC

PRELIMINARY DRAFT - NOT READY FOR INTRODUCTION

2013 BILL

No changes

Regen

X

1 AN ACT *to renumber and amend* 410.108; *to repeal and recreate* 410.108
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The federal Dodd–Frank Wall Street Reform and Consumer Protection Act (P.L. 111–203), signed into law on July 21, 2010, included amendments to the EFTA that impact UCC Article 4A. Federal regulations implementing these changes become effective in February 2013. As a result of these changes, the Uniform Laws Committee of the National Conference of Commissioners on Uniform State Laws and the American Law Institute have approved an amendment to UCC Article 4A. This bill adopts this amendment.

Under the bill, provisions of UCC Article 4A, as adopted in this state in chapter 410 of the Wisconsin Statutes, apply to a funds transfer that is a remittance transfer

as defined under the EFTA, unless the remittance transfer is an electronic fund transfer as defined under the EFTA. Under the EFTA, a "remittance transfer" means an electronic transfer of funds, requested by a consumer, to a recipient in a foreign country, made by the transfer provider in the normal course of its business, but does not include transfers of small value. Under the EFTA, "electronic fund transfer" means a transfer of funds initiated through an electronic terminal, telephonic instrument, or computer or magnetic tape that orders, instructs, or authorizes a financial institution to debit or credit an account. "Electronic fund transfer" includes point-of-sale transfers, automated teller machine transactions, direct deposits or withdrawals of funds, and transfers initiated by telephone, but does not include certain transactions such as transactions originated by check; Fedwire transfers; certain automatic transfers between a consumer's savings and checking accounts; and certain nonrecurring transfers initiated by a consumer by telephone. If the provisions of UCC Article 4A apply with respect to a funds transfer and there is an inconsistency between these provisions and the EFTA, the provision of the EFTA governs to the extent of the inconsistency.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

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2 **410.108 (title) Relationship to Electronic Fund Transfer Act.**

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8 **SECTION 3.** 410.108 (2) and (3) of the statutes are created to read:

9 410.108 (2) This chapter applies to a funds transfer that is a remittance
10 transfer, as defined in 15 USC 1693o-1, unless the remittance transfer is an
11 electronic fund transfer, as defined in 15 USC 1693a.

12 (3) In a funds transfer to which this chapter applies, in the event of an
13 inconsistency between an applicable provision of this chapter and an applicable

1 provision of the electronic fund transfer act, the provision of the electronic fund
2 transfer act governs to the extent of the inconsistency.

3 (END)

Gary, Aaron

From: Schacht, Nathan
Sent: Wednesday, March 13, 2013 3:20 PM
To: Gary, Aaron
Cc: Hoisington, Joshua; Probst, Nick
Subject: FW: Email from LRB Website
Attachments: 11-4351_2 (1).pdf, 13-0219_P1 (2).pdf

3/19
He w/ Josh,
sent him the .pdf
to circulate for
co-sponsorship

Aaron,

Rep Sanfelippo will be taking over this LRB. Josh Hoisington is the contact in his office.

Thanks.

From: Probst, Nick
Sent: Wednesday, March 06, 2013 11:55 AM
To: Schacht, Nathan
Subject: FW: Email from LRB Website

From: Gary, Aaron
Sent: Wednesday, March 06, 2013 11:34 AM
To: Probst, Nick
Subject: RE: Email from LRB Website

Hi Nick,

The draft 2011 LRB-4351 was redrafted (per request by Janine) for this session as 2013 LRB-0219. Both drafts are attached. If LRB-0219 is satisfactory, let me know and I can convert it to a /1 for you.

Aaron

Aaron R. Gary
Attorney, Legislative Reference Bureau
608.261.6926 (voice)
608.264.6948 (fax)
aaron.gary@legis.state.wi.us

From: Probst, Nick
Sent: Wednesday, March 06, 2013 11:12 AM
To: Gary, Aaron
Subject: Email from LRB Website

Aaron,

Could I have the latest copy of LRB 4351/1?

Thanks,

Nick

Nicholas Probst
Legal Counsel
Office of Assembly Speaker

Barman, Mike

From: Gary, Aaron
Sent: Friday, March 29, 2013 8:59 AM
To: Barman, Mike
Subject: RE: RUSH JACKET FOR LRB-0219

Thanks Mike. You can send it to Sanfelippo.
Aaron

From: Barman, Mike
Sent: Friday, March 29, 2013 8:39 AM
To: Gary, Aaron
Subject: RE: RUSH JACKET FOR LRB-0219
Importance: High

Pulled the file ...

This is not a Rep. Sanfelippo draft ... it was drafted for another office. Where do you want me to send the jacket?

MB

From: Gary, Aaron
Sent: Friday, March 29, 2013 8:33 AM
To: Barman, Mike
Subject: FW: RUSH JACKET FOR LRB-0219

Hi Mike,
Can we get this jacketed? Thanks. Aaron

From: Rep.Sanfelippo
Sent: Friday, March 29, 2013 8:32 AM
To: Gary, Aaron
Subject: RUSH JACKET FOR LRB-0219

Please jacket LRB 0219/1. RUSH. Could I please have it today?

Best,

Josh Hoisington
Office of Representative Joe Sanfelippo
15th Assembly District
608.266.0620

From: Gary, Aaron
Sent: Tuesday, March 19, 2013 12:42 PM
To: Hoisington, Joshua
Subject: LRB-0219

Josh, Here's the .pdf.
Let me know if you need it jacketed or if you need any changes.

Thanks. Aaron

- Aaron R. Gary
Attorney, Legislative Reference Bureau
608.261.6926 (voice)
608.264.6948 (fax)
aaron.gary@legis.state.wi.us