

Bill No.: HB0064

Effective: 7/1/2015

LSO No.: 15LSO-0065

Enrolled Act No.: HEA 80

Chapter No.: 124

Prime Sponsor: Joint Corporations, Elections & Political Subdivisions Interim Committee

Catch Title: UCC-title I and VII revisions.

Subject: Uniform Commercial Code.

Summary/Major Elements:

- This bill repeals Titles 1 and 7 of the Wyoming Uniform Commercial Code and replaces these titles with new, revised titles as adopted by the Uniform Law Commission.
- Title 1 contains general provisions applicable to all titles within the UCC and Title 7 deals with warehouse receipts, bills of lading and other documents. Much of the language adopted is identical to the language being replaced.
- Where language is being amended, added or deleted, the amendments are technical in nature and attempt to make Titles 1 and 7 compliant with modern business practices. The amendments are not intended to change existing business practices.

Comments:

- The bill requests the revised articles be published with the corresponding “official comments” adopted by the Uniform Law Commission.