

IN THE SENATE

SENATE BILL NO. 1031

BY COMMERCE AND HUMAN RESOURCES COMMITTEE

AN ACT

1
2 RELATING TO COMMERCIAL TRANSACTIONS; AMENDING SECTION 28-4-608, IDAHO CODE,
3 TO PROVIDE FOR AN EXCEPTION, TO ESTABLISH PROVISIONS RELATING TO CER-
4 TAIN REMITTANCE TRANSFERS AND TO ESTABLISH PROVISIONS RELATING TO THE
5 APPLICATION OF LAWS.

6 Be It Enacted by the Legislature of the State of Idaho:

7 SECTION 1. That Section 28-4-608, Idaho Code, be, and the same is hereby
8 amended to read as follows:

9 28-4-608. ~~EXCLUSION OF CONSUMER TRANSACTIONS GOVERNED BY FEDERAL LAW~~
10 ~~RELATIONSHIP TO ELECTRONIC FUND TRANSFER ACT. (1) Except as provided in sub-~~
11 ~~section (2) of this section, tThis part does not apply to a funds transfer~~
12 ~~any part of which is governed by the electronic fund transfer act of 1978 (ti-~~
13 ~~tle XX, public law 95-630, 92 stat. 3728, 15 U.S.C. section 1693 et seq.) as~~
14 ~~amended from time to time.~~

15 (2) This part applies to a funds transfer that is a remittance transfer
16 as defined in the electronic fund transfer act (15 U.S.C. section 1693o-1) as
17 amended from time to time, unless the remittance transfer is an electronic
18 fund transfer as defined in the electronic fund transfer act (15 U.S.C. sec-
19 tion 1693a) as amended from time to time.

20 (3) In a funds transfer to which this part applies, in the event of an
21 inconsistency between an applicable provision of this part and an applica-
22 ble provision of the electronic fund transfer act, the provision of the elec-
23 tronic fund transfer act governs to the extent of the inconsistency.