

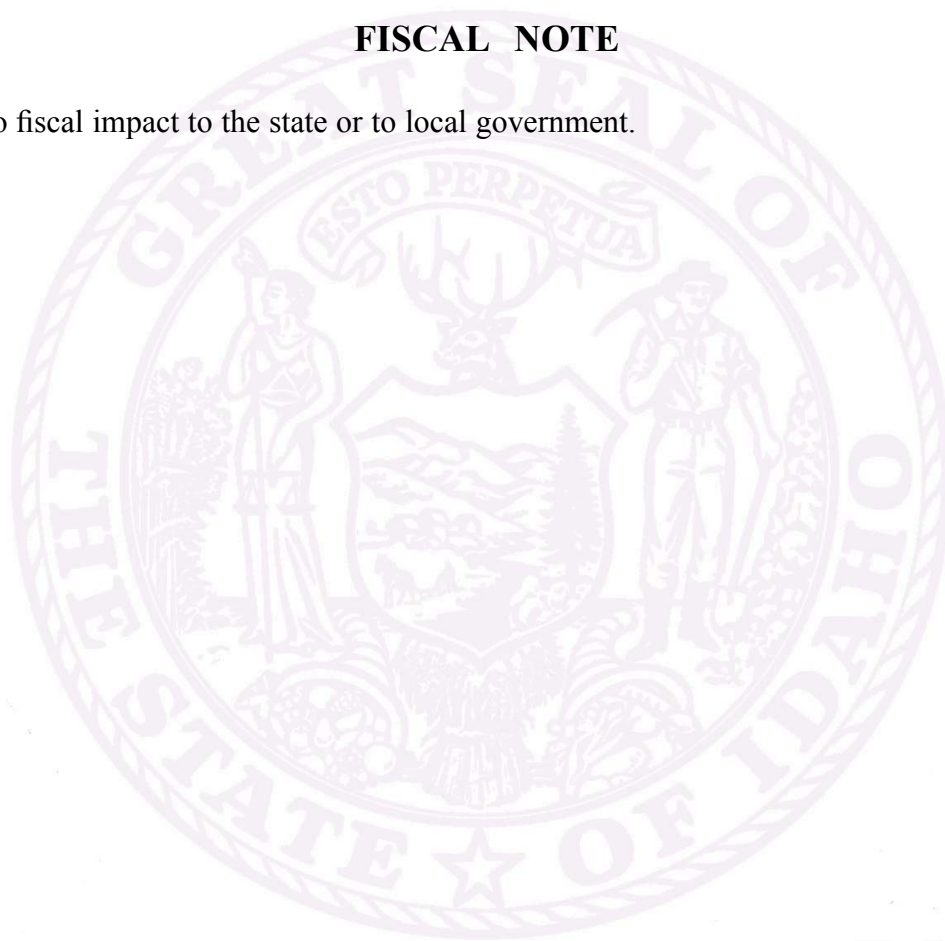
## STATEMENT OF PURPOSE

### RS21589

This legislation relates to electronic transfers of funds. There are laws at both the state and federal level that govern the process for electronic transfers. The Idaho law is contained in Article 4A of the Uniform Commercial Code and by its terms the state law does not apply to transfers governed by the federal Electronic Funds Transfer Act. Recently the Congress, as a part of Dodd-Frank Wall Street Reform and Consumer Protection Act, amended the federal law to expand its coverage. In order to assure that the relationship between federal and state law remains as it was before the federal expansion, this legislation is proposed to preserve the scope of the state law.

### FISCAL NOTE

There is no fiscal impact to the state or to local government.



#### Contact:

Mike Brassey, Commissioner  
Uniform Law Commission  
(208) 336-7930