
A BILL FOR AN ACT

RELATING TO FUNDS TRANSFERS.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

1 SECTION 1. Section 490:4A-108, Hawaii Revised Statutes, is
2 amended to read as follows:

3 "§490:4A-108 [~~Exclusion of consumer transactions governed~~
4 ~~by federal law.~~] Relationship to Electronic Fund Transfer Act of
5 1978. [This] (a) Except as provided in subsection (b), this
6 article does not apply to a funds transfer any part of which is
7 governed by the Electronic Fund Transfer Act of 1978 (Title XX,
8 Public Law 95-630, 92 Stat. 3728, 15 U.S.C. §1693 et seq.) as
9 amended from time to time.

10 (b) This article applies to a funds transfer that is a
11 remittance transfer as defined in title 15 United States Code
12 section 1693o-1, unless the remittance transfer is an electronic
13 fund transfer as defined in title 15 United States Code section
14 1693a.

15 (c) In a funds transfer to which this article applies, if
16 an inconsistency occurs between a provision of this article and
17 a provision of the Electronic Fund Transfer Act of 1978, as
18 amended from time to time, the provision of the Electronic Fund



1 Transfer Act of 1978, as amended from time to time, shall apply
2 to the extent of the inconsistency."

3 SECTION 2. Statutory material to be repealed is bracketed
4 and stricken. New statutory material is underscored.

5 SECTION 3. This Act shall take effect upon its approval.

6

INTRODUCED BY: _____



JAN 17 2013



Report Title:

Funds Transfers; Federal Law; Remittance Tranfers

Description:

Clarifies that state law on funds transfers applies to a remittance transfer unless the remittance transfer is an electronic fund transfer under the federal Electronic Fund Transfer Act of 1978, as amended.

The summary description of legislation appearing on this page is for informational purposes only and is not legislation or evidence of legislative intent.

