

ACT 209

S.B. NO. 3018

A Bill for an Act Relating to the Uniform Commercial Code.

Be It Enacted by the Legislature of the State of Hawaii:

SECTION 1. Section 490:1-105, Hawaii Revised Statutes, is amended by amending subsection (2) to read as follows:

“(2) Where one of the following provisions of this chapter specifies the applicable law, that provision governs and a contrary agreement is effective only to the extent permitted by the law (including the conflict of laws rules) so specified:

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Rights of creditors against sold goods. Section 490:2-402.
Applicability of the Article on Leases. Sections 490:2A-105 and 490:2A-106.
Applicability of the Article on Bank Deposits and Collections. Section 490:4-102.
Governing law in the Article on Funds Transfers. Section 490:4A-507.
Letters of Credit. Section 490:5-116.
[Bulk sales subject to the Article on Bulk Sales. Section 490:6-103.]
Applicability of the Article on Investment Securities. Section 490:8-110.
Perfection provisions of the Article on Secured Transactions. Section 490:9-103.”

SECTION 2. Section 490:2-403, Hawaii Revised Statutes, is amended by amending subsection (4) to read as follows:

“(4) The rights of other purchasers of goods and of lien creditors are governed by the Articles on Secured Transactions (Article 9)[, Bulk Sales (Article 6)] and Documents of Title (Article 7).”

SECTION 3. Article 6 of chapter 490, Hawaii Revised Statutes, is repealed.

SECTION 4. Section 490:9-111, Hawaii Revised Statutes, is repealed.

SECTION 5. Statutory material to be repealed is bracketed.¹

SECTION 6. This Act shall take effect upon its approval.

(Approved July 17, 1998.)

Note

1. Edited pursuant to HRS §23G-16.5.