

100TH GENERAL ASSEMBLY State of Illinois 2017 and 2018 HB1684

by Rep. Michael J. Madigan

SYNOPSIS AS INTRODUCED:

810 ILCS 5/3-102

from Ch. 26, par. 3-102

Amends the Uniform Commercial Code. Makes a technical change in a Section concerning the subject matter of the Negotiable Instruments Article.

LRB100 03433 JLS 13438 b

1 AN ACT concerning business.

Be it enacted by the People of the State of Illinois,

represented in the General Assembly:

- 4 Section 5. The Uniform Commercial Code is amended by
- 5 changing Section 3-102 as follows:
- 6 (810 ILCS 5/3-102) (from Ch. 26, par. 3-102)
- 7 Sec. 3-102. Subject matter.
- 8 (a) This Article applies to negotiable instruments. It does
- 9 not apply to money, to payment orders governed by Article 4A,
- or to securities governed by Article 8.
- 11 (b) If there is conflict between this Article and and
- 12 Article 4 or 9, Articles 4 and 9 govern.
- 13 (c) Regulations of the Board of Governors of the Federal
- 14 Reserve System and operating circulars of the Federal Reserve
- Banks supersede any inconsistent provision of this Article to
- the extent of the inconsistency.
- 17 (Source: P.A. 87-582; 87-1135.)