

SESSION OF 2015

SUPPLEMENTAL NOTE ON HOUSE BILL NO. 2124

As Recommended by House Committee on
Judiciary

Brief*

HB 2124 would amend the law concerning remittance transfers as defined in the federal Electronic Fund Transfer Act (EFTA). The bill would provide that state law would apply to a remittance transfer unless it is an electronic fund transfer, as defined in the EFTA. In a funds transfer where state law would apply, the EFTA would govern in the event of an inconsistency.

Background

In the House Judiciary Committee, a law professor and a representative of the Kansas Bankers Association appeared in support of the bill. They explained the EFTA does not apply to all remittance transfers, and the proposed amendment, which was recommended by the Uniform Law Commission, would clarify when state law should control. Kansas is one of only six states that has not enacted these suggested changes.

The House Committee recommended the bill be placed on the Consent Calendar.

The fiscal note prepared by the Division of the Budget indicates the bill would have no fiscal effect on the Office of Judicial Administration.

*Supplemental notes are prepared by the Legislative Research Department and do not express legislative intent. The supplemental note and fiscal note for this bill may be accessed on the Internet at <http://www.kslegislature.org>