

From: Veldran, Katherine

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Date: 5/22/2014 10:56:58 AM

Subject: FW: S. 343- Uniform Commercial Code bill

Attachments: 0343.3rd reading.ekw.doc

From: Katherine Wells [mailto:KatherineWells@scsenate.gov]

Sent: Thursday, May 22, 2014 10:05 AM

To: Veldran, Katherine

Cc: 'Neil Rashley'

Subject: S. 343- Uniform Commercial Code bill

Katherine- I saw that S. 343 got 3rd reading in the House yesterday, so should be ratified soon and on its way to the Governor. It is the last of the Uniform Commercial Code (UCC) bills for awhile (hopefully), since this finally amends Articles 1 and 7 of the UCC. There were originally 2 bills, one for Art. 1 and one for Art. 7, and the Senate merged them to make just one bill, which is what almost every other state has been doing.

I staffed it in the Senate and I'm attaching a one-page summary of the bill that might make it easier for the Governor's staff to review. Even though it is a long bill, it doesn't change all that much and a bunch of the pages are amending other provisions in the UCC. If there are any questions, I'm glad to answer what I can. Neil Rashley worked on it for the SC Bankers Asso., and he is the one who suggested to me that the one-page summary might be helpful to your staff.

I'll be out of the office on Friday, but should be able to check emails periodically, if the bill is ratified today and goes to the Governor, and there are any questions. Thanks.

E. Katherine Wells

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