

SB2775



96TH GENERAL ASSEMBLY

State of Illinois

2009 and 2010

SB2775

Introduced 1/28/2010, by Sen. John J. Cullerton

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.

LRB096 17301 DRJ 32651 b

A BILL FOR

1 AN ACT concerning business.

2 **Be it enacted by the People of the State of Illinois,**
3 **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,
10 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
15 Banks supersede any inconsistent provision of this Article to
16 the extent of the inconsistency.

17 (Source: P.A. 87-582; 87-1135.)