

SB 5154 - DIGEST

Revises Article 7 of the uniform commercial code, documents of title.

Provides that the act applies to a document of title that is issued or a bailment that arises on or after the effective date of section 1304 of the act. The act does not apply to a document of title that is issued or a bailment that arises before the effective date of section 1304 of the act even if the document of title or bailment would be subject to the act if the document of title had been issued or bailment had arisen on or after the effective date of section 1304 of the act. The act does not apply to a right of action that has accrued before the effective date of section 1304 of the act.

Provides contingent effective dates.