

**SENATE AMENDMENTS TO
SENATE BILL 558**

By COMMITTEE ON JUDICIARY

March 20

1 On page 12 of the printed bill, delete lines 17 through 24 and insert:

2 “**SECTION 14.** (1) Except as provided in this section, when a transaction bears a reasonable
3 relation to this state and also to another state or nation, the parties may agree that the law either
4 of this state or of such other state or nation shall govern their rights and duties.

5 “(2) In the absence of such an agreement effective under subsection (1) of this section and ex-
6 cept as provided in subsection (3) of this section, the Uniform Commercial Code applies to trans-
7 actions bearing an appropriate relation to this state.

8 “(3) If one of the following provisions of the Uniform Commercial Code specifies the applicable
9 law, that provision governs and a contrary agreement is effective only to the extent permitted by
10 the law so specified.”

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