

TITLE 23 - LAW OF SALES
CHAPTER 1 - UNIFORM COMMERCIAL CODE (REFERENCE) ACT, 2018



Republic of the Marshall Islands
Jepilpilin Ke Ejukaan

UNIFORM COMMERCIAL CODE (REFERENCE) ACT 2018.

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UNIFORM COMMERCIAL CODE (REFERENCE) ACT 2018.

AN ACT to repeal and replace the *Sale of Goods Act 1986* and to permit court reference to the Uniform Commercial Code, including Articles 1 through 8.

Commencement:

October 29, 2018

Source:

P.L. 2018-85

§101. Short title.

This Act may be cited as the *Uniform Commercial Code (Reference) Act 2018*.

§102. Judicial Reference to the Uniform Commercial Code.

Subject to customary law and traditional practice, the Constitution, or Acts, of the Nitijela, with respect to the commercial matters, the courts of the Republic may look to, but shall not be bound by, Uniform Commercial Code, as it may be amended from time to time, and shall adapt it to the needs of the Republic taking into account the circumstances in the Republic from time to time, including the following Articles:

- (1) Article 1, General Provisions;
- (2) Article 2, Sales;
- (3) Article 3, Negotiable Instruments;
- (4) Article 4, Bank Deposits and Collections;
- (5) Article 4A, Funds Transfer;
- (6) Article 5, Letters of Credit;
- (7) Article 6, Bulk of Sales;

- (8) Article 7, Document of Title, and
- (9) Article 8, Investment Securities.

§103. Effective date.

This Act shall take effect on the date of certification in accordance with Article IV, Section 21 of the Constitution.