

House \_\_\_\_\_ Amendment NO. \_\_\_\_\_

**Offered By**

1 AMEND Senate Substitute for Senate Committee Substitute for Senate Bill No. 735, Page 1,  
2 Section A, Line 3, by inserting in after all of said section and line the following:

3  
4 "34.700. 1. A public entity shall not:

5 (1) Accept a payment using central bank digital currency; or

6 (2) Participate in any test of central bank digital currency by any Federal Reserve branch.

7 2. For purposes of this section, the following terms mean:

8 (1) "Central bank digital currency" has the same meaning as in section 400.1-201;

9 (2) "Public entity", the state of Missouri or any political subdivision thereof, including all  
10 boards, commissions, agencies, institutions, authorities, and bodies politic and corporate of the state  
11 created by or in accordance with state law or regulations."; and

12  
13 Further amend said bill, Page 13, Section 143.121, Line 369, by inserting after all of said section  
14 and line the following:

15  
16 "400.1-201. (a) Unless the context otherwise requires, words or phrases defined in this  
17 section, or in the additional definitions contained in other articles of this chapter that apply to  
18 particular articles or parts thereof, have the meanings stated.

19 (b) Subject to definitions contained in other articles of this chapter that apply to particular  
20 articles or parts thereof:

21 (1) "Action", in the sense of a judicial proceeding, includes recoupment, counterclaim, set-  
22 off, suit in equity, and any other proceeding in which rights are determined.

23 (2) "Aggrieved party" means a party entitled to pursue a remedy.

24 (3) "Agreement", as distinguished from "contract", means the bargain of the parties in fact,  
25 as found in their language or inferred from other circumstances, including course of performance,  
26 course of dealing, or usage of trade as provided in section 400.1-303.

27 (4) "Bank" means a person engaged in the business of banking and includes a savings bank,  
28 savings and loan association, credit union, and trust company.

29 (5) "Bearer" means a person in possession of a negotiable instrument, document of title, or  
30 certificated security that is payable to bearer or indorsed in blank.

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1 (6) "Bill of lading" means a document evidencing the receipt of goods for shipment issued  
2 by a person engaged in the business of transporting or forwarding goods.

3 (7) "Branch" includes a separately incorporated foreign branch of a bank.

4 (8) "Burden of establishing" a fact means the burden of persuading the trier of fact that the  
5 existence of the fact is more probable than its nonexistence.

6 (9) "Buyer in ordinary course of business" means a person that buys goods in good faith,  
7 without knowledge that the sale violates the rights of another person in the goods, and in the  
8 ordinary course from a person, other than a pawnbroker, in the business of selling goods of that  
9 kind. A person buys goods in the ordinary course if the sale to the person comports with the usual  
10 or customary practices in the kind of business in which the seller is engaged or with the seller's own  
11 usual or customary practices. A person that sells oil, gas, or other minerals at the wellhead or  
12 minehead is a person in the business of selling goods of that kind. A buyer in ordinary course of  
13 business may buy for cash, by exchange of other property, or on secured or unsecured credit, and  
14 may acquire goods or documents of title under a preexisting contract for sale. Only a buyer that  
15 takes possession of the goods or has a right to recover the goods from the seller under article 2 may  
16 be a buyer in ordinary course of business. "Buyer in ordinary course of business" does not include a  
17 person that acquires goods in a transfer in bulk or as security for or in total or partial satisfaction of a  
18 money debt.

19 (10) "Central bank digital currency" means a digital currency, a digital medium of exchange,  
20 or a digital monetary unit of account issued by the United States Federal Reserve System, a federal  
21 agency, a foreign government, a foreign central bank, or a foreign reserve system, that is made  
22 directly available to a consumer by such entities. The term includes a digital currency, a digital  
23 medium of exchange, or a digital monetary unit of account issued by the United States Federal  
24 Reserve System, a federal agency, a foreign government, a foreign central bank, or a foreign reserve  
25 system, that is processed or validated directly by such entities.

26 (11) "Conspicuous", with reference to a term, means so written, displayed, or presented that  
27 a reasonable person against which it is to operate ought to have noticed it. Whether a term is  
28 "conspicuous" or not is a decision for the court. Conspicuous terms include the following:

29 (A) a heading in capitals equal to or greater in size than the surrounding text, or in  
30 contrasting type, font, or color to the surrounding text of the same or lesser size; and

31 (B) language in the body of a record or display in larger type than the surrounding text, or in  
32 contrasting type, font, or color to the surrounding text of the same size, or set off from surrounding  
33 text of the same size by symbols or other marks that call attention to the language.

34 ~~(11)~~ (12) "Consumer" means an individual who enters into a transaction primarily for  
35 personal, family, or household purposes.

36 ~~(12)~~ (13) "Contract", as distinguished from "agreement", means the total legal obligation  
37 that results from the parties' agreement as determined by this chapter as supplemented by any other  
38 applicable laws.

1           ~~[(13)]~~ (14) "Creditor" includes a general creditor, a secured creditor, a lien creditor, and any  
2 representative of creditors, including an assignee for the benefit of creditors, a trustee in bankruptcy,  
3 a receiver in equity, and an executor or administrator of an insolvent debtor's or assignor's estate.

4           ~~[(14)]~~ (15) "Defendant" includes a person in the position of defendant in a counterclaim,  
5 cross-claim, or third-party claim.

6           ~~[(15)]~~ (16) "Delivery", with respect to an instrument, document of title, or chattel paper,  
7 means voluntary transfer of possession.

8           ~~[(16)]~~ (17) "Document of title" includes bill of lading, dock warrant, dock receipt,  
9 warehouse receipt or order for the delivery of goods, and also any other document which in the  
10 regular course of business or financing is treated as adequately evidencing that the person in  
11 possession of it is entitled to receive, hold, and dispose of the document and the goods it covers. To  
12 be a document of title, a document shall purport to be issued by or addressed to a bailee and purport  
13 to cover goods in the bailee's possession which are either identified or are fungible portions of an  
14 identified mass.

15           ~~[(17)]~~ (18) "Fault" means a default, breach, or wrongful act or omission.

16           ~~[(18)]~~ (19) "Fungible goods" means:

17           (A) goods of which any unit, by nature or usage of trade, is the equivalent of any other like  
18 unit; or

19           (B) goods that by agreement are treated as equivalent.

20           ~~[(19)]~~ (20) "Genuine" means free of forgery or counterfeiting.

21           ~~[(20)]~~ (21) "Good faith", except as otherwise provided in article 5, means honesty in fact  
22 and the observance of reasonable commercial standards of fair dealing.

23           ~~[(21)]~~ (22) "Holder" means:

24           (A) the person in possession of a negotiable instrument that is payable either to bearer or to  
25 an identified person that is the person in possession; or

26           (B) the person in possession of a document of title if the goods are deliverable either to  
27 bearer or to the order of the person in possession.

28           ~~[(22)]~~ (23) "Insolvency proceeding" includes an assignment for the benefit of creditors or  
29 other proceeding intended to liquidate or rehabilitate the estate of the person involved.

30           ~~[(23)]~~ (24) "Insolvent" means:

31           (A) having generally ceased to pay debts in the ordinary course of business other than as a  
32 result of bona fide dispute;

33           (B) being unable to pay debts as they become due; or

34           (C) being insolvent within the meaning of federal bankruptcy law.

35           ~~[(24)]~~ (25) "Money" means a medium of exchange currently authorized or adopted by a  
36 domestic or foreign government. The term includes a monetary unit of account established by an  
37 intergovernmental organization or by agreement between two or more countries. The term does not  
38 include a central bank digital currency.

39           ~~[(25)]~~ (26) "Organization" means a person other than an individual.

1           ~~[(26)]~~ (27) "Party", as distinguished from "third party", means a person that has engaged in  
2 a transaction or made an agreement subject to this chapter.

3           ~~[(27)]~~ (28) "Person" means an individual, corporation, business trust, estate, trust,  
4 partnership, limited liability company, association, joint venture, government, governmental  
5 subdivision, agency, or instrumentality, public corporation, or any other legal or commercial entity.

6           ~~[(28)]~~ (29) "Present value" means the amount as of a date certain of one or more sums  
7 payable in the future, discounted to the date certain by use of either an interest rate specified by the  
8 parties if that rate is not manifestly unreasonable at the time the transaction is entered into or, if an  
9 interest rate is not so specified, a commercially reasonable rate that takes into account the facts and  
10 circumstances at the time the transaction is entered into.

11           ~~[(29)]~~ (30) "Purchase" means taking by sale, lease, discount, negotiation, mortgage, pledge,  
12 lien, security interest, issue or reissue, gift, or any other voluntary transaction creating an interest in  
13 property.

14           ~~[(30)]~~ (31) "Purchaser" means a person that takes by purchase.

15           ~~[(31)]~~ (32) "Record" means information that is inscribed on a tangible medium or that is  
16 stored in an electronic or other medium and is retrievable in perceivable form.

17           ~~[(32)]~~ (33) "Remedy" means any remedial right to which an aggrieved party is entitled with  
18 or without resort to a tribunal.

19           ~~[(33)]~~ (34) "Representative" means a person empowered to act for another, including an  
20 agent, an officer of a corporation or association, and a trustee, executor, or administrator of an  
21 estate.

22           ~~[(34)]~~ (35) "Right" includes remedy.

23           ~~[(35)]~~ (36) "Security interest" means an interest in personal property or fixtures which  
24 secures payment or performance of an obligation. "Security interest" includes any interest of a  
25 consignor and a buyer of accounts, chattel paper, a payment intangible, or a promissory note in a  
26 transaction that is subject to article 9. "Security interest" does not include the special property  
27 interest of a buyer of goods on identification of those goods to a contract for sale under section  
28 400.2-401, but a buyer may also acquire a "security interest" by complying with article 9. Except as  
29 otherwise provided in section 400.2-505, the right of a seller or lessor of goods under article 2 or 2A  
30 to retain or acquire possession of the goods is not a "security interest", but a seller or lessor may also  
31 acquire a "security interest" by complying with article 9. The retention or reservation of title by a  
32 seller of goods notwithstanding shipment or delivery to the buyer under section 400.2-401 is limited  
33 in effect to a reservation of a "security interest". Whether a transaction in the form of a lease creates  
34 a "security interest" is determined pursuant to section 400.1-203.

35           ~~[(36)]~~ (37) "Send" in connection with a writing, record, or notice means:

36           (A) to deposit in the mail or deliver for transmission by any other usual means of  
37 communication with postage or cost of transmission provided for and properly addressed and, in the  
38 case of an instrument, to an address specified thereon or otherwise agreed, or if there be none to any  
39 address reasonable under the circumstances; or

1 (B) in any other way to cause to be received any record or notice within the time it would  
2 have arrived if properly sent.

3 [(37)] (38) "Signed" includes using any symbol executed or adopted with present intention  
4 to adopt or accept a writing.

5 [(38)] (39) "State" means a State of the United States, the District of Columbia, Puerto Rico,  
6 the United States Virgin Islands, or any territory or insular possession subject to the jurisdiction of  
7 the United States.

8 [(39)] (40) "Surety" includes a guarantor or other secondary obligor.

9 [(40)] (41) "Term" means a portion of an agreement that relates to a particular matter.

10 [(41)] (42) "Unauthorized signature" means a signature made without actual, implied, or  
11 apparent authority. The term includes a forgery.

12 [(42)] (43) "Warehouse receipt" means a receipt issued by a person engaged in the business  
13 of storing goods for hire.

14 [(43)] (44) "Writing" includes printing, typewriting, or any other intentional reduction to  
15 tangible form. "Written" has a corresponding meaning.

16 400.4A-106 (a) The time of receipt of a payment order or communication cancelling or  
17 amending a payment order is determined by the rules applicable to receipt of a notice stated in  
18 [section 400.1-201(27)] subdivision (28) of subsection (b) of section 400.1-201. A receiving bank  
19 may fix a cut-off time or times on a funds-transfer business day for the receipt and processing of  
20 payment orders and communications cancelling or amending payment orders. Different cut-off  
21 times may apply to payment orders, cancellations, or amendments, or to different categories of  
22 payment orders, cancellations, or amendments. A cut-off time may apply to senders generally or  
23 different cut-off times may apply to different senders or categories of payment orders. If a payment  
24 order or communication cancelling or amending a payment order is received after the close of a  
25 funds-transfer business day or after the appropriate cut-off time on a funds-transfer business day, the  
26 receiving bank may treat the payment order or communication as received at the opening of the next  
27 funds-transfer business day.

28 (b) If this Article refers to an execution date or payment date or states a day on which a  
29 receiving bank is required to take action, and the date or day does not fall on a funds-transfer  
30 business day, the next day that is a funds-transfer business day is treated as the date or day stated,  
31 unless the contrary is stated in this Article.

32 400.7-102. (a) In this article, unless the context otherwise requires:

33 (1) "Bailee" means a person that by a warehouse receipt, bill of lading, or other document of  
34 title acknowledges possession of goods and contracts to deliver them.

35 (2) "Carrier" means a person that issues a bill of lading.

36 (3) "Consignee" means a person named in a bill of lading to which or to whose order the bill  
37 promises delivery.

38 (4) "Consignor" means a person named in a bill of lading as the person from which the  
39 goods have been received for shipment.

1 (5) "Delivery order" means a record that contains an order to deliver goods directed to a  
2 warehouse, carrier, or other person that in the ordinary course of business issues warehouse receipts  
3 or bills of lading.

4 (6) "Good faith" has the same meaning as in subdivision [(20)] (21) of subsection (b) of  
5 section 400.1-201.

6 (7) "Goods" means all things that are treated as movable for the purposes of a contract for  
7 storage or transportation.

8 (8) "Issuer" means a bailee that issues a document of title or, in the case of an unaccepted  
9 delivery order, the person that orders the possessor of goods to deliver. The term includes a person  
10 for which an agent or employee purports to act in issuing a document if the agent or employee has  
11 real or apparent authority to issue documents, even if the issuer did not receive any goods, the goods  
12 were misdescribed, or in any other respect the agent or employee violated the issuer's instructions.

13 (9) "Person entitled under the document" means the holder, in the case of a negotiable  
14 document of title, or the person to which delivery of the goods is to be made by the terms of, or  
15 pursuant to instructions in a record under, a nonnegotiable document of title.

16 (10) "Record" has the same meaning as in subdivision [(31)] (32) of subsection (b) of  
17 section 400.1-201.

18 (11) "Sign" means, with present intent to authenticate or adopt a record:

19 (A) to execute or adopt a tangible symbol; or

20 (B) to attach to or logically associate with the record an electronic sound, symbol, or  
21 process.

22 (12) "Shipper" means a person that enters into a contract of transportation with a carrier.

23 (13) "Warehouse" means a person engaged in the business of storing goods for hire.

24 (b) Definitions in other articles applying to this article and the sections in which they appear  
25 are:

26 (1) "Contract for sale", section 400.2-106.

27 (2) "Lessee in the ordinary course of business", section 400.2A-103.

28 (3) "Receipt" of goods, section 400.2-103.

29 (c) In addition, article 1 contains general definitions and principles of construction and  
30 interpretation applicable throughout this article.

31 407.661. As used in sections 407.660 to 407.665 the following terms shall mean:

32 (1) "Advertisement", the attempt by publication, dissemination, solicitation, circulation, or  
33 any other means to induce, directly or indirectly, any person to enter into any obligation or acquire  
34 any title or interest in any merchandise, or any commercial message in any medium that directly or  
35 indirectly promotes or assists a rental-purchase agreement;

36 (2) "Cash price", the price for which the merchant would have sold the merchandise to the  
37 consumer for cash on the date of the rental-purchase agreement;

38 (3) "Consumer", an individual who leases personal property under a rental-purchase  
39 agreement;

1 (4) "Merchandise", the personal property that is the subject of a rental-purchase agreement;

2 (5) "Merchant", a person who, in the ordinary course of business, regularly leases, offers to  
3 lease, or arranges for the leasing of merchandise under a rental-purchase agreement;

4 (6) "Rental-purchase agreement", an agreement between a merchant and a consumer for the  
5 use of merchandise by the consumer for personal, family, or household purposes, for an initial  
6 period of four months or less that is automatically renewable with each payment after the initial  
7 period, and that permits the consumer to become the owner of the merchandise. A rental-purchase  
8 agreement shall not be construed to be nor be governed by any of the following:

9 (a) A lease or agreement which constitutes a credit sale as defined in 12 CFR 226.2(a)(16)  
10 and section 1602(g) of the Truth-in-Lending Act, 15 U.S.C. 1601 et seq.;

11 (b) A lease which constitutes a consumer lease as defined in 12 CFR 213.2(a)(6);

12 (c) Any lease for agricultural, business, or commercial purposes;

13 (d) Any lease made to an organization;

14 (e) A lease or agreement which constitutes a retail time contract or retail time transaction as  
15 defined in subdivisions (14) and (15) of section 408.250;

16 (f) A security interest as defined in subdivision [~~(35)~~] (36) of subsection (b) of section  
17 400.1-201; or

18 (g) A home solicitation sale as that term is defined in section 407.700;

19 (7) "Period", a day, week, month, or other subdivision of a year.

20 407.738. 1. Any one or more of the following persons who suffers any damage proximately  
21 resulting from one or more acts of unlawful motor vehicle subleasing, as described in section  
22 407.742 may bring an action in the circuit court in the county in which the defendant resides, has his  
23 principal place of business, or where an act of unlawful motor vehicle subleasing occurred against  
24 the person who has engaged in those acts:

25 (1) A seller or other secured party under a conditional sale contract or a security agreement;

26 (2) A lender under a direct loan agreement;

27 (3) A lessor under a lease contract;

28 (4) A buyer under a conditional sale contract;

29 (5) A purchaser under a direct loan agreement, an agreement which provides for a security  
30 interest, or an agreement which is equivalent to these types of agreements;

31 (6) A lessee under a lease contract;

32 (7) An actual or purported transferee or assignee of any right or interest of a buyer, a  
33 purchaser, or a lessee.

34 2. The circuit court in an action under subsection 1 of this section may award, in its  
35 discretion, actual damages; punitive damages; reasonable attorney's fees and costs to the prevailing  
36 party; equitable relief, including, but not limited to, an injunction and restitution of money and  
37 property; and any other equitable relief which the court deems proper.

38 3. As used in sections 407.738 to 407.745, the following terms have the following  
39 meanings:

1 (1) "Buyer" has the meaning set forth in subdivision (9) of section 365.010;

2 (2) "Conditional sale contract" means:

3 (a) Any contract for the sale of a motor vehicle between a buyer and a seller, with or without  
4 accessories, under which possession is delivered to the buyer but the title vests in the buyer  
5 thereafter only upon the payment of all or part of the price, or upon the performance of any other  
6 condition; or

7 (b) Any contract for the bailment or leasing of a motor vehicle between a buyer and a seller,  
8 with or without accessories, by which the bailee or lessee agrees to pay as compensation for use a  
9 sum substantially equivalent to or in excess of the aggregate value of the vehicle and its accessories,  
10 if any, at the time the contract is executed, and by which it is agreed that the bailee or lessee will  
11 become, or for no other consideration or for a nominal consideration has the option of becoming, the  
12 owner of the vehicle upon full compliance with the terms of the contract; or

13 (c) Any contract for the sale of a motor vehicle between a buyer and a seller, with or without  
14 accessories, under which possession is delivered to the buyer, and a lien on the property is to vest in  
15 the seller as security for the payment of part or all of the price, or for the performance of any other  
16 condition;

17 (d) Conditional sale contract includes any contract for the sale or bailment of a motor  
18 vehicle between a buyer and a seller primarily for business or commercial purposes;

19 (3) "Direct loan agreement" means an agreement between a lender and a purchaser whereby  
20 the lender has advanced funds pursuant to a loan secured by the motor vehicle which the purchaser  
21 has purchased;

22 (4) "Lease contract" means a lease contract between a lessor or bailor and a lessee or bailee  
23 including a lease for business or commercial purposes;

24 (5) "Motor vehicle" means any vehicle required to be registered pursuant to chapter 301;

25 (6) "Person" has the meaning set forth in subdivision (5) of section 407.010;

26 (7) "Purchaser", has the meaning set forth in subdivision (30) of section 400.1-201;

27 (8) "Security agreement" and "secured party" have the meanings set forth, respectively, in  
28 paragraphs (h) and (i) of subdivision (1) of section 400.9-105. "Security interest" has the meaning  
29 set forth in subdivision ~~[(35)]~~ (36) of subsection (b) of section 400.1-201;

30 (9) "Seller" has the meaning set forth in subdivision (12) of section 365.020 and includes  
31 the present holder of the conditional sale contract.

32 4. The rights and remedies provided in sections 407.738 to 407.745 are in addition to any  
33 other rights and remedies provided by law.

34 407.830. It shall be a defense for a motor vehicle franchisor, to any action brought under  
35 sections 407.810 to 407.835 by a motor vehicle franchisee, if it be shown that such motor vehicle  
36 franchisee has failed to substantially comply with reasonable and lawful requirements imposed by  
37 the franchise and other agreements ancillary or collateral thereto, or if the motor vehicle franchisee,  
38 or any of its officers, have been convicted of a felony relevant to business honesty or business  
39 practices, or if the motor vehicle franchisee has ceased conducting its business or has abandoned the



1 franchise, or is insolvent as that term is defined in subdivision [~~(23)~~] (24) of subsection (b) of  
2 section 400.1-201, or has filed a voluntary petition in bankruptcy, or has made an assignment for  
3 benefit of creditors, or has been the subject of an involuntary proceeding under the federal  
4 bankruptcy act or under any state insolvency law which is not vacated within twenty days from the  
5 institution thereof, or there has been an appointment of a receiver or other officer having similar  
6 powers for the motor vehicle franchisee or the motor vehicle franchisee's business who is not  
7 removed within twenty days from his appointment, or there has been a levy under attachment,  
8 execution or similar process which is not within ten days vacated or removed by payment or  
9 bonding, and it shall be a defense to any action brought under sections 407.810 to 407.835 that the  
10 complained of conduct by a motor vehicle franchisor was undertaken in good faith in pursuit of  
11 rights or remedies accorded to a motor vehicle franchisor as a seller of goods or a holder of a  
12 security interest under the provisions of chapter 400.

13 407.1043. It shall be a defense for a motorcycle or all-terrain vehicle franchisor, to any  
14 action brought pursuant to sections 407.1025 to 407.1049 by a motorcycle or all-terrain vehicle  
15 franchisee, if it is shown that such motorcycle or all-terrain vehicle franchisee has failed to  
16 substantially comply with reasonable and lawful requirements imposed by the franchise and other  
17 agreements ancillary or collateral thereto, or if the motorcycle or all-terrain vehicle franchisee, or  
18 any of its officers, have been convicted of a felony relevant to business honesty or business  
19 practices, or if the motorcycle or all-terrain vehicle franchisee has ceased conducting its business or  
20 has abandoned the franchise, or is insolvent as that term is defined in subdivision [~~(23)~~] (24) of  
21 subsection (b) of section 400.1-201, or has filed a voluntary petition in bankruptcy, or has made an  
22 assignment for benefit of creditors, or has been the subject of an involuntary proceeding under the  
23 Federal Bankruptcy Act or under any state insolvency law which is not vacated within twenty days  
24 from the institution thereof, or there has been an appointment of a receiver or other officer having  
25 similar powers for the motorcycle or all-terrain vehicle franchisee or the motorcycle or all-terrain  
26 vehicle franchisee's business who is not removed within twenty days from the person's appointment,  
27 or there has been a levy under attachment, execution or similar process which is not within ten days  
28 vacated or removed by payment or bonding, and it shall be a defense to any action brought pursuant  
29 to sections 407.1025 to 407.1049 that the complained of conduct by a motorcycle or all-terrain  
30 vehicle franchisor was undertaken in good faith in pursuit of rights or remedies accorded to a  
31 motorcycle or all-terrain vehicle franchisor as a seller of goods or a holder of a security interest  
32 pursuant to the provisions of chapter 400."; and  
33

34 Further amend said bill, Page 16, Section 408.010, Line 105, by inserting after all of said section  
35 and line the following:

36  
37 "432.275. 1. As used in this section, "transferable record" means an electronic record that:

38 (1) Would be a note under sections 400.3-101 to 400.3-605 or a document under sections  
39 400.7-101 to 400.7-604 if the electronic record were in writing; and

1 (2) The issuer of the electronic record expressly has agreed is a transferable record.

2 2. A person has control of a transferable record if a system employed for evidencing the  
3 transfer of interests in the transferable record reliably establishes that person as the person to which  
4 the transferable record was issued or transferred.

5 3. A system satisfies subsection 2 of this section and a person is deemed to have control of a  
6 transferable record if the transferable record is created, stored, and assigned in such a manner that:

7 (1) A single authoritative copy of the transferable record exists which is unique, identifiable,  
8 and, except as otherwise provided in subdivisions (4), (5), and (6) of this subsection, unalterable;

9 (2) The authoritative copy identifies the person asserting control as:

10 (a) The person to which the transferable record was issued; or

11 (b) If the authoritative copy indicates that the transferable record has been transferred, the  
12 person to which the transferable record was most recently transferred;

13 (3) The authoritative copy is communicated to and maintained by the person asserting  
14 control or its designated custodian;

15 (4) Copies or revisions that add or change an identified assignee of the authoritative copy  
16 can be made only with the consent of the person asserting control;

17 (5) Each copy of the authoritative copy and any copy of a copy is readily identifiable as a  
18 copy that is not the authoritative copy; and

19 (6) Any revision of the authoritative copy is readily identifiable as authorized or  
20 unauthorized.

21 4. Except as otherwise agreed, a person having control of a transferable record is the holder,  
22 as defined in subdivision [~~21~~] (22) of subsection (b) of section 400.1-201, of the uniform  
23 commercial code, of the transferable record and has the same rights and defenses as a holder of an  
24 equivalent record or writing under the uniform commercial code, including, if the applicable  
25 statutory requirements under section 400.3-302(a), 400.7-501, or 400.9-308 of the uniform  
26 commercial code are satisfied, the rights and defenses of a holder in due course, a holder to which a  
27 negotiable document of title has been duly negotiated, or a purchaser, respectively. Delivery,  
28 possession, and endorsement are not required to obtain or exercise any of the rights under this  
29 subsection.

30 5. Except as otherwise agreed, an obligor under a transferable record has the same rights and  
31 defenses as an equivalent obligor under equivalent records or writings under the uniform  
32 commercial code.

33 6. If requested by a person against which enforcement is sought, the person seeking to  
34 enforce the transferable record shall provide reasonable proof that the person is in control of the  
35 transferable record. Proof may include access to the authoritative copy of the transferable record  
36 and related business records sufficient to review the terms of the transferable record and to establish  
37 the identity of the person having control of the transferable record."; and

38  
39 Further amend said bill by amending the title, enacting clause, and intersectional references  
40 accordingly.