

UNIFORM COMMERCIAL CODE

THURSDAY, APRIL 11, 1963

HOUSE OF REPRESENTATIVES,
SUBCOMMITTEE NO. 5 OF THE
COMMITTEE ON THE DISTRICT OF COLUMBIA,
Washington, D.C.

The subcommittee met, pursuant to notice, at 9:30 a.m., in the committee room, Cannon Building, Hon. George Huddleston, Jr. (chairman of the subcommittee) presiding.

Present: Representatives Huddleston, Cohelan, Nelsen, and Schwengel.

Also present: James T. Clark, clerk; Hayden S. Garber, counsel; Donald Tubridy, minority counsel; and Leonard O. Hilder, investigator.

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Mr. HUDDLESTON. The next bill for consideration by the subcommittee is H.R. 5338, introduced by Congressman McMillan, chairman of the District Committee, to enact the Uniform Commercial Code for the District of Columbia.

This code was drafted under joint sponsorship of the National Conference of Commissioners on Uniform State Laws and the American Law Institute. The work was begun in 1942 and completed in 1952 when it was approved by the American Bar Association. It has thus far been adopted by 23 States.

The code is an embodiment of many provisions including the following:

It completely supersedes the Uniform Sales Act in the District of Columbia.

It replaces the Uniform Negotiable Instruments Act.

It deals with bank deposits and collections and letters of credit.

It relates to bulk sales, warehouse receipts, bills of lading, et cetera.

It replaces the Uniform Stock Transfer Act, et cetera.

At this point I would like to incorporate in the record the bill, H.R. 5338, together with a memorandum prepared by the committee staff on H.R. 5338.

(The bill and memorandum referred to follow:)

[H.R. 5338, 85th Cong. 1st sess.]

A BILL To enact the Uniform Commercial Code for the District of Columbia, and for other purposes

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the Uniform Commercial Code is enacted as Subtitle I of Title 28 of the District of Columbia Code, in which it shall be designated "Subtitle I—Uniform Commercial Code", and may be cited as "D.C. Code, §—", as follows: