or practically the same in every State, it is much easier for businessmen and for lawyers to handle their various transactions.

Not only that, in the District of Columbia we have relatively few judicial decisions on commercial points of these various commercial laws, and we have to rely to a large extent for our judicial law upon the decisions which are handed down in other jurisdictions.

With this uniform commercial law, which has practically the same language in every State in which it is adopted, subject to variations which States do put in, it is possible for these judicial decisions in other States to mean a great deal more than they do at present. The proposed act for the District of Columbia follows the official text, with possibly 10 minor changes which are designed to meet local conditions. That is it, in brief.

Sections 2 to 14 of the act deal with the changes made in existing District of Columbia law to fit the uniform commercial code into our body of law here. For example, in other portions of the code they refer to mortgages, conditional sales, and so forth. We have changed the phraseology to include the security agreement and security interests. That is the terminology of the uniform commercial code.

Mr. HUDDLESTON. I believe you stated that 23 States have already enacted the uniform commercial code, and that it is pending at the present time in 10 additional States.

Mr. MONK. Yes. I know definitely that 19 States have done it. I heard someone say this morning that 23 States had enacted it. I know four States in which, according to my latest information, the legislatures have adopted it but the Governors have not signed. I am not sure which of those Governors have signed. I am sure some of them have.

Mr. HUDDLESTON. The information we have is that 19 States have enacted it as of March 13, and the legislatures of 4 States have passed it but it has not been signed by the Governor.

Mr. MONK. Section 15 of the bill is the repealer section. We have to repeal a number of the statutes now in existence in the District of Columbia because they are superseded by the uniform commercial code. Section 16 states the effective date, which is January 1, 1965. We feel that a period of at least a year between the enactment date and the effective date is very desirable, in order to permit local lawyers, the Recorder of Deeds Office, and others who are interested in the various sections of the code, to become adjusted to it. It is not unusual for States, in adopting the bill, to have a period of a year or so. I think New York had a period of almost 2 years.

Mr. HUDDLESTON. This provides for an effective date of January 1, 1965.

Mr. MONK. That is right.

Mr. HUDDLESTON. Have you any questions, Mr. Cohelan?

Mr. COHELAN. Yes. I am asking these questions merely to help define the problem in my own mind. Is there any opposition to the proposed uniform commercial code?

Mr. MONK. I have not had any adverse comment as far as the substantive features of the bill are concerned, and I have had very few even on the matter of style. Some people feel they could draft better, but that is all. The bar association report was circulated among its 3,500 members, and I did not receive one adverse comment from any of those members.