

UNIFORM COMMERCIAL CODE (EXCERPT)
Act 174 of 1962

PART 7
MISCELLANEOUS PROVISIONS

440.7701 Applicability of amendatory act.

Sec. 7701. (1) The amendatory act that added this section applies to a document of title that is issued or a bailment that arises on or after the effective date of that amendatory act.

(2) The amendatory act that added this section does not apply to a document of title that is issued or a bailment that arises before the effective date of that amendatory act even if the document of title or bailment would be subject to that amendatory act if the document of title had been issued or bailment had arisen on or after the effective date of that amendatory act.

(3) The amendatory act that added this section does not apply to a right of action that has accrued before the effective date of that amendatory act.

History: Add. 2012, Act 87, Eff. July 1, 2013.

440.7702 Document of title issued or bailment that arises before effective date of amendatory act.

Sec. 7702. A document of title issued or a bailment that arises before the effective date of the amendatory act that added this section and the rights, obligations, and interests flowing from that document or bailment are governed by any statute amended or repealed by that amendatory act as if amendment or repeal had not occurred and may be terminated, completed, consummated, or enforced under that statute.

History: Add. 2012, Act 87, Eff. July 1, 2013.