
This act summary is provided for the convenience of the public and members of the General Assembly. It is intended to provide a general summary of the act and may not be exhaustive. It has been prepared by the staff of the Office of Legislative Counsel without input from members of the General Assembly. It is not intended to aid in the interpretation of legislation or to serve as a source of legislative intent.

Act No. 17 (H.206). An act relating to the Uniform Commercial Code

Subjects: Uniform Commercial Code

This act makes changes the Uniform Commercial Code, codified in Title 9A of the V.S.A. The Uniform Law Commission, which oversees the model language of the Uniform Commercial Code, adopted a set of new recommendations for states to adopt in 2022. The Uniform Commercial Code is most effective when all states have the same language, so this act adopts all of the 2022 recommendations from the Uniform Law Commission. Besides various technical updates, notable in these amendments is the adoption of a new Article 12, which provides commercial law rules for transactions involving controllable electronic records. These records include emerging technologies, such as virtual currencies and electronic chattel paper.

Effective Date: July 1, 2026