

May 15, 2014

The Honorable Michael E. Busch
Speaker of the House
H-101 State House
Annapolis, MD 21401

Dear Mr. Speaker:

In accordance with Article II, Section 17 of the Maryland Constitution, today I have vetoed House Bill 564 – *Commercial Law – Maryland Uniform Commercial Code – Funds Transfers*.

The bill alters the applicability of provisions of the Maryland Uniform Commercial Code governing funds transfers; provides that the provisions apply to a specified remittance transfer except under specified circumstances; and establishes that, in the event of an inconsistency between an applicable provision of the Maryland Uniform Commercial Code governing funds transfers and an applicable provision of the federal Electronic Fund Transfer Act, the federal law governs to the extent of the inconsistency.

Senate Bill 522, which was passed by the General Assembly and signed by me, accomplishes the same purpose. Therefore, it is not necessary for me to sign House Bill 564.

Sincerely,

Governor Martin O'Malley