



Ohio Legislative Service Commission

Terry Steele

Fiscal Note & Local Impact Statement

Bill: [Sub. H.B. 490 of the 128th G.A.](#) **Date:** May 27, 2010
Status: As Reported by House Financial Institutions, Real Estate, & Securities **Sponsor:** Reps. Dyer and Coley, II

Local Impact Statement Procedure Required: No — No local cost

Contents: Makes revisions to Uniform Commercial Code statutes

State Fiscal Highlights

- No direct fiscal effect on the state.

Local Fiscal Highlights

- No direct fiscal effect on political subdivisions.

Detailed Fiscal Analysis

The bill makes numerous revisions to the Uniform Commercial Code that were recommended by the National Conference of Commissioners on Uniform State Laws. These changes have been adopted by 35 other states and pertain to a wide variety of business transactions governed by requirements in the Uniform Commercial Code. The changes do not affect revenues or expenditures of the state or its political subdivisions.

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