TITLE 5: UNIFORM COMMERCIAL CODE DIVISION 1: GENERAL PROVISIONS

§ 1101. Short Title.

This title may be cited as the Uniform Commercial Code of the Northern Mariana Islands.

Source: PL 3-56, § 1 (§ 1101).

Commission Comment: PL 3-56, which was enacted on May 23, 1983, but took effect on June 1, 1983 (see 5 CMC § 10101), is almost verbatim the Uniform Commercial Code (UCC) drafted under the joint sponsorship of the American Law Institute and the National Conference of Commissioners on Uniform State Laws. The UCC was originally approved by its sponsors and the American Bar Association in 1952; it has subsequently been amended several times by an editorial board. The UCC of the Northern Mariana Islands incorporates amendments adopted by the editorial board up to 1983.

The UCC of the Northern Mariana Islands retains subsection designations set forth in the model UCC, which are unlike subsection designations used elsewhere in the Commonwealth Code—the first subsection level is designated by numbers rather than letters, and the second level is designated by letters rather than numbers. The irregular subsection designations were retained in the UCC of the Northern Mariana Islands to facilitate research of counterpart UCC provisions in other jurisdictions, many of which retain section and subsection designations specified in the model UCC. (Some version of the UCC has been enacted in every state and most territories of the United States.)