

FRAUDULENT TRANSFER AMENDMENTS

2010 GENERAL SESSION

STATE OF UTAH

Chief Sponsor: John L. Valentine

House Sponsor: Jim Bird

LONG TITLE

General Description:

This bill corrects a conflict between the Uniform Fraudulent Transfer Act and the chapter on Statutes of Limitations.

Highlighted Provisions:

This bill:

deletes the general provision in the chapter on statutes of limitations regarding the Uniform Fraudulent Transfer Act in order to allow the more specific provisions in the UFTA to control.

Monies Appropriated in this Bill:

None

Other Special Clauses:

None

Utah Code Sections Affected:

AMENDS:

78B-2-302, as renumbered and amended by Laws of Utah 2008, Chapter 3

Be it enacted by the Legislature of the state of Utah:

Section 1. Section **78B-2-302** is amended to read:

78B-2-302. Within one year.

An action may be brought within one year:



- 28 (1) for liability created by the statutes of a foreign state;
- 29 (2) upon a statute for a penalty or forfeiture where the action is given to an individual,
- 30 or to an individual and the state, except when the statute imposing it prescribes a different
- 31 limitation;
- 32 (3) upon a statute, or upon an undertaking in a criminal action, for a forfeiture or
- 33 penalty to the state;
- 34 (4) for libel, slander, false imprisonment, or seduction;
- 35 (5) against a sheriff or other officer for the escape of a prisoner arrested or imprisoned
- 36 upon either civil or criminal process;
- 37 (6) against a municipal corporation for damages or injuries to property caused by a
- 38 mob or riot;
- 39 ~~[(7) on a claim for relief or a cause of action under the following sections of Title 25,~~
- 40 ~~Chapter 6, Uniform Fraudulent Transfer Act:]~~
- 41 ~~[(a) Subsection 25-6-5(1)(a), which in specific situations limits the time for action to~~
- 42 ~~four years, under Section 25-6-10; or]~~
- 43 ~~[(b) Subsection 25-6-6(2);]~~
- 44 ~~[(8)] (7) except as otherwise expressly provided by statute, against a county legislative~~
- 45 ~~body or a county executive to challenge a decision of the county legislative body or county~~
- 46 ~~executive, respectively; or~~
- 47 ~~[(9)] (8) on a claim for relief or a cause of action under Title 63L, Chapter 5, Utah~~
- 48 ~~Religious Land Use Act.~~

Legislative Review Note
as of 11-23-09 3:18 PM

Office of Legislative Research and General Counsel

S.B. 79 - Fraudulent Transfer Amendments

Fiscal Note

2010 General Session
State of Utah

State Impact

Enactment of this bill will not require additional appropriations.

Individual, Business and/or Local Impact

Enactment of this bill likely will not result in direct, measurable costs and/or benefits for individuals, businesses, or local governments.
