

funds, and the County Executive and County Council of Prince George's County shall provide and expend a matching fund. No part of the grantee's matching fund may be provided, either directly or indirectly, from funds of the State, whether appropriated or unappropriated. No part of the fund may consist of real property, in kind contributions, or funds expended prior to the effective date of this Act. In case of any dispute as to the amount of the matching fund or what money or assets may qualify as matching funds, the Board of Public Works shall determine the matter and the Board's decision is final. The County Executive and County Council of Prince George's County have until June 1, 1998, to present evidence satisfactory to the Board of Public Works that a matching fund will be provided. If satisfactory evidence is presented, the Board shall certify this fact and the amount of the matching fund to the State Treasurer, and the proceeds of the loan equal to the amount of the matching fund shall be expended for the purposes provided in this Act. Any amount of the loan in excess of the amount of the matching fund certified by the Board of Public Works shall be canceled and be of no further effect.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 1996.

Approved April 30, 1996.

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**CHAPTER 91**

**(Senate Bill 40)**

AN ACT concerning

**Uniform Commercial Code – Negotiable Instruments – Revision**

FOR the purpose of adopting the revised Title 3 of the Uniform Commercial Code; altering certain requirements, prohibitions, and authorizations with regard to negotiable instruments; providing for a certain statute of limitations for actions arising under Title 3; amending Title 4 of the Uniform Commercial Code to provide for truncation agreements between banks, a statute of limitations, and certain warranties; making certain conforming changes to certain titles of the Uniform Commercial Code; defining and redefining certain terms; providing for a delayed effective date; and generally relating to the law concerning negotiable instruments.

BY repealing

Article – Commercial Law

Section 3-101 through 3-805, inclusive, and the title "Title 3. Commercial Paper";  
and 4-109, 4-205, 4-207, and 4-211

Annotated Code of Maryland

(1992 Replacement Volume and 1995 Supplement)

BY repealing and reenacting, with amendments,

Article – Commercial Law

Section 1-201(20), (24), and (43), 1-207, 2-511(3), 4-101, 4-102, 4-103, 4-104,  
4-105, 4-106, 4-107, 4-108, 4-201, 4-202, 4-203, 4-204, 4-206, 4-208, 4-209,