

UNIFORM COMMERCIAL CODE (EXCERPT)
Act 174 of 1962

440.1301 Applicability of law of this state or other state or nation; applicability of act to transactions bearing relation to state; provisions specifying applicable law.

Sec. 1301. (1) Except as otherwise provided in this section, when a transaction bears a reasonable relation to this state and also to another state or nation, the parties may agree that the law either of this state or of that other state or nation shall govern their rights and duties.

(2) In the absence of an agreement effective under subsection (1), and except as provided in subsection (3), this act applies to transactions bearing an appropriate relation to this state.

(3) If 1 of the following provisions of this act specifies the applicable law, that provision governs and a contrary agreement is effective only to the extent permitted by the law so specified:

- (a) Section 2402.
- (b) Sections 2A105 and 2A106.
- (c) Section 4102.
- (d) Section 4A507.
- (e) Section 5116.
- (f) Section 8110.
- (g) Sections 9301 through 9307.

History: Add. 2012, Act 86, Eff. July 1, 2013.