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Miriam Nisbet, Esquire
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Dear Ms. Nisbet:

Your letter of May 16, 2002 enclosing the AFFECT response to the December 17, 2001 report of the UCITA Standby Committee was received on May 20 and promptly distributed to the UCITA Standby Committee.

The points made in the response were also made at the open meeting in Washington, D.C. held on November 16-18, 2001 where the thirty-eight amendments proposed by AFFECT were discussed.

The Standby Committee in its report on December 17, 2001 recommended nineteen amendments. Your response is to those nineteen amendments.

However, in the interim, the ABA working group who also attended the November 16-18 open meeting issued its report of January 30, 2002. In their report, they raised eleven concerns about the Standby Committee report and UCITA.

On May 29, 2002, the UCITA Standby Committee issued a revised report and response to the concerns expressed by you and the ABA working group report. The Standby Committee expanded its recommendation to thirty-eight amendments, addressing in whole or in part, ten of the eleven concerns expressed by the ABA working group and many of your points.

The Chairman of the ABA working group advises me that he considers the report and response of the Committee to be a serious substantial effort to address the issues the ABA working group has raised.

You may have read a recent BNA article that contains viewpoints on whether uniform rules on this subject matter should be Federal or state. Regardless of the forum, compromises and accommodations need to be made. Of course, NCCUSL would hope that they can be achieved in state law where contract law has traditionally and successfully resided. I would commend to you



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