

SENATE FILE 0071

SENATE FILE 1071

AN ACT to amend W.S. 34-21-805(b), 34-21-806(a) introductory paragraph, 34-21-821(a)(i) and (iii) and (c), 34-21-823(a)(i), 34-21-825(a) introductory paragraph, 34-21-827(a) introductory paragraph, 34-21-840(a), 34-21-845(g) introductory paragraph and (h), 34-21-846, 34-21-852(b), 34-21-853(b)(i) and (ii), 34-21-854(c), 34-21-856(e), 34-21-859(c), 34-21-860(b), 34-21-871(a)(i) and (iv) and (d), 34-21-903(a)(iv)(C), 34-21-904(a)(v), (vii) and (viii), 34-21-905(a)(vi) and (b), 34-21-922(a) introductory paragraph, 34-21-931(a)(vi), 34-21-933(a), (d) and (e) introductory paragraph, 34-21-934, 34-21-935(d)(iv)(B), 34-21-941(a) and (g), 34-21-942(a)(ii), 34-21-951(a) and 34-21-953(a) relating to the Uniform Commercial Code, Article 8 and Article 9; correcting internal citations to the Wyoming Statutes and to the sections of the uniform act; correcting punctuation and printing errors; adding definitional or qualifying words and phrases in W.S. 34-21-806(a), 34-21-821(c), 34-21-825(a), 34-21-846, 34-21-852(b), 34-21-854(c), 34-21-871(d), 34-21-904(a)(v), 34-21-922(a), 34-21-931(a)(vi), 34-21-933(a), (d) and (e), 34-21-934, 34-21-941(g) and 34-21-953(a) to conform to language of the uniform act; and providing for an effective date.

Introduced by:

David B. Toholes

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House of Intro			
_____	To Com No.	_____	
_____	Stand Report	Do _____	Amd _____ Not _____
_____	Com Whole	Do _____	Amd _____ Not _____
_____	2nd Reading	Amd _____	
_____	3rd Reading	Amd _____	Pass _____ Fail _____

Second House			
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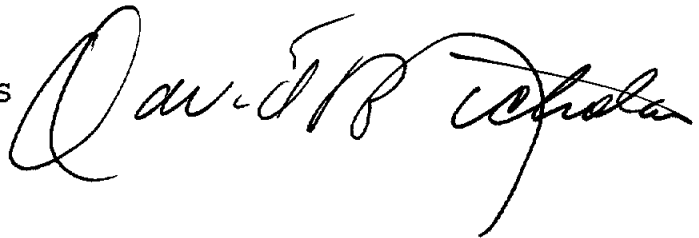
STATE OF WYOMING

84LSO-0123.01

SENATE FILE NO. 0071

Revisors bill - Uniform Commercial Code.

Sponsored by: Senator(s) NICHOLAS



A BILL

for

1 AN ACT to amend W.S. 34-21-805(b), 34-21-806(a) introduc-
 2 tory paragraph, 34-21-821(a)(i) and (iii) and (c),
 3 34-21-823(a)(i), 34-21-825(a) introductory paragraph,
 4 34-21-827(a) introductory paragraph, 34-21-840(a),
 5 34-21-845(g) introductory paragraph and (h), 34-21-846,
 6 34-21-852(b), 34-21-853(b)(i) and (ii), 34-21-854(c),
 7 34-21-856(e), 34-21-859(c), 34-21-860(b), 34-21-871(a)(i)
 8 and (iv) and (d), 34-21-903(a)(iv)(C), 34-21-904(a)(v),
 9 (vii) and (viii), 34-21-905(a)(vi) and (b), 34-21-922(a)
 10 introductory paragraph, 34-21-931(a)(vi), 34-21-933(a),
 11 (d) and (e) introductory paragraph, 34-21-934,

1 34-21-935(d)(iv)(B), 34-21-941(a) and (g),
2 34-21-942(a)(ii), 34-21-951(a) and 34-21-953(a) relating
3 to the Uniform Commercial Code, Article 8 and Article 9;
4 correcting internal citations to the Wyoming Statutes and
5 to the sections of the uniform act; correcting punctuation
6 and printing errors; adding definitional or qualifying
7 words and phrases in W.S. 34-21-806(a), 34-21-821(c),
8 34-21-825(a), 34-21-846, 34-21-852(b), 34-21-854(c),
9 34-21-871(d), 34-21-904(a)(v), 34-21-922(a),
10 34-21-931(a)(vi), 34-21-933(a), (d) and (e), 34-21-934,
11 34-21-941(g) and 34-21-953(a) to conform to language of
12 the uniform act; and providing for an effective date.

13 Be It Enacted by the Legislature of the State of Wyoming:

14 Section 1. W.S. 34-21-805(b), 34-21-806(a) intro-
15 ductory paragraph, 34-21-821(a)(i) and (iii) and (c),
16 34-21-823(a)(i), 34-21-825(a) introductory paragraph,
17 34-21-827(a) introductory paragraph, 34-21-840(a),
18 34-21-845(g) introductory paragraph and (h), 34-21-846,
19 34-21-852(b), 34-21-853(b)(i) and (ii), 34-21-854(c),
20 34-21-856(e), 34-21-859(c), 34-21-860(b), 34-21-871(a)(i)
21 and (iv) and (d), 34-21-903(a)(iv)(C), 34-21-904(a)(v),
22 (vii) and (viii), 34-21-905(a)(vi) and (b), 34-21-922(a)
23 introductory paragraph, 34-21-931(a)(vi), 34-21-933(a),

1 (d) and (e) introductory paragraph, 34-21-934,
2 34-21-935(d)(iv)(B), 34-21-941(a) and (g),
3 34-21-942(a)(ii), 34-21-951(a) and 34-21-953(a) are
4 amended to read:

5 34-21-805. Certificated securities negotiable;
6 statements and instructions not negotiable; presumptions
7 (8-105).

8 (b) Statements (W.S. ~~34-21-874--(8-405)~~ 34-21-877
9 (8-408)), notices or the like, sent by the issuer of
10 uncertificated securities and instructions (W.S. 34-21-847
11 (8-308)) are neither negotiable instruments nor certifi-
12 cated securities.

13 34-21-806. Applicability (8-106).

14 (a) The law (including the conflict of laws rules)
15 of the jurisdiction of organization of the issuer governs
16 the validity of a security, the effectiveness of registra-
17 tion by the issuer, and the rights and duties OF THE
18 ISSUER with respect to:

19 34-21-821. Issuer's responsibility and defenses;
20 notice of defect or defense (8-202).

21 (a) Even against a purchaser for value and without

1 notice, the terms of a security include:

2 (i) If the security is certificated, those
3 stated on the security;

4 (iii) Those made part of the security by
5 reference, on the certificated security or in the initial
6 transaction statement, to another instrument, indenture,
7 or document or to a constitution, statute, ordinance,
8 rule, regulation, order or the like to the extent that the
9 terms referred to do not conflict with the terms stated on
10 the certificated security or contained in the statement.
11 ~~Such~~ A reference under this paragraph does not of itself
12 charge a purchaser for value with notice of a defect going
13 to the validity of the security even though the certifi-
14 cated security or statement expressly states that a person
15 accepting it admits notice.

16 (c) Except as provided in the case of certain
17 unauthorized signatures (W.S. 34-21-824 (8-205)), lack of
18 genuineness of a certificated security or an initial
19 transaction STATEMENT is a complete defense, even against
20 a purchaser for value and without notice.

21 34-21-823. Effect of issuer's restrictions on trans-
22 fer (8-204).

1 (a) A restriction on transfer of a security imposed
2 by the issuer, even though otherwise lawful is ineffective
3 against any person without actual knowledge of it unless:

4 (i) The security is certificated and the
5 restriction is noted conspicuously thereon; OR

6 34-21-825. Completion or alteration of certificated
7 security or initial transaction statement (8-206).

8 (a) IF a certificated security contains the
9 signatures necessary to its issue or transfer but is
10 incomplete in any other respect:

11 34-21-827. Effect of signature of authenticating
12 trustee, registrar or transfer agent (8-208).

13 (a) A person placing his signature upon a certifi-
14 cated security or an initial transaction statement as
15 authenticating trustee, registrar, transfer agent or the
16 like, warrants to a purchaser for value of the certifi-
17 cated security or a purchaser for value of an
18 uncertificated security to whom the initial transaction
19 statement has been sent, if the purchaser is without
20 notice of the particular defect, that:

21 34-21-840. Rights acquired by purchaser (8-301).

1 (a) Upon transfer of a security to a purchaser (W.S.
2 34-21-852 (8-313)), the purchaser acquires the rights in
3 the security which his transferor had or had actual
4 authority to convey unless the purchaser's rights are lim-
5 ited by W.S. 34-21-841(d) (8-302)(4).

6 34-21-845. Warranties on presentment and transfer of
7 certificated securities; warranties of originators of
8 instructions (8-306).

9 (g) A person who originates an instruction warrants
10 to a purchaser for value and to any person guaranteeing
11 the instruction (W.S. ~~34-21-852(f)~~ 34-21-851(f) (8-312(6)))
12 that:

13 (h) If a secured party is the registered pledgee or
14 the registered owner of an uncertificated security, a
15 person who originates an instruction of release or trans-
16 fer to the debtor or, after payment and on order of the
17 debtor, a transfer instruction to a third person, warrants
18 to the debtor or the third person only that he is an
19 appropriate person to originate the instruction and at the
20 time the instruction is presented to the issuer, the
21 transferor will be entitled to the registration of release
22 or transfer. If a transfer instruction to a third person

1 who is a purchaser for value is originated on order of the
2 debtor, the debtor makes to the purchaser the warranties
3 of paragraphs (ii), (iii)~~(A)~~-and (B) AND (C) of subsection
4 (g) of this section.

5 34-21-846. Effect of delivery without endorsement;
6 right to compel endorsement (8-307). IF a certificated
7 security in registered form has been delivered to a pur-
8 chaser without a necessary endorsement he may become a
9 bona fide purchaser only as of the time the endorsement is
10 supplied; but against the transferor, the transfer is com-
11 plete upon delivery and the purchaser has a specifically
12 enforceable right to have any necessary endorsement sup-
13 plied.

14 34-21-852. When transfer to purchaser occurs; finan-
15 cial intermediary as bona fide purchaser; financial inter-
16 mediary (8-313).

17 (b) The purchaser is the owner of a security held
18 for him by a financial intermediary, but cannot be a bona
19 fide purchaser of a security SO HELD except in the circum-
20 stances specified in paragraphs ~~(ii)~~ (iii), (iv)(A) and
21 (vii) of subsection (a) of this section. If a security so
22 held is part of a fungible bulk, as in the circumstances
23 specified in paragraphs (iv)(B) and (C) of subsection (a)

1 of this section, the purchaser is the owner of a propor-
2 tionate property interest in the fungible bulk.

3 34-21-853. Duty to transfer, when completed (8-314).

4 (b) Except as provided in this section and unless
5 otherwise agreed, a transferor's duty to transfer a secur-
6 ity under a contract of purchase is not fulfilled until
7 he:

8 (i) Places A CERTIFICATED security in form to
9 be negotiated by the purchaser in the possession of the
10 purchaser or of a person designated by the purchaser;

11 (ii) Causes an uncertificated security to be
12 registered in the name of the purchaser or a person desig-
13 nated by the purchaser; OR

14 34-21-854. Action against transferee based upon
15 wrongful transfer (8-315).

16 (c) The right to obtain or reclaim possession of a
17 certificated security or to compel the origination of a
18 transfer instruction may be specifically enforced and
19 transfer of a certificated or uncertificated security
20 enjoined and A CERTIFICATED security impounded pending the
21 litigation.

1 34-21-856. Creditors' rights (8-317).

2 (e) Unless otherwise provided by law, a creditor's
3 lien upon the interest of a debtor in a security obtained
4 pursuant to ~~subsections~~ SUBSECTION (c) and OR (d) of this
5 section is not a restraint on the transfer of the secur-
6 ity, free of the lien, to a third party for new value; but
7 in the event of a transfer, the lien applies to the pro-
8 ceeds of the transfer in the hands of the secured party or
9 financial intermediary, subject to any claims having
10 priority.

11 34-21-859. Transfer or pledge within a central
12 depository system (8-320).

13 (c) A transfer under this section is effective (W.S.
14 34-21-852 (8-313)) and the purchaser acquires the rights
15 of the transferor (W.S. 34-21-840 (8-301)). A pledge or
16 release under this section is the transfer of a limited
17 interest. If a pledge or the creation of a security inter-
18 est is intended, the security interest is perfected at the
19 time when both value is given by the pledgee and the
20 appropriate entries are made (W.S. 34-21-860 (8-321)). A
21 transferee or pledgee under this section may be a bona
22 fide purchaser (W.S. ~~34-21-842~~ 34-21-841 (8-302)).

1 34-21-860. Enforceability; attachment; perfection
2 and termination of security interests (8-321).

3 (b) A security interest so transferred pursuant to
4 agreement by a transferor who has rights in the security
5 to a transferee who has given value is a perfected secur-
6 ity interest, but a security interest that has been trans-
7 ferred solely under W.S. ~~34-21-852(a)(i)(A)~~
8 34-21-852(a)(ix) (8-313(1)(h), (i) OR (j)) becomes unper-
9 fected after twenty-one (21) days unless, within that
10 time, the requirements for transfer under any other provi-
11 sion of W.S. 34-21-852(a) (8-313(1)) are satisfied.

12 34-21-871. Assurance that endorsements and instruc-
13 tions are effective (8-402).

14 (a) The issuer may require the following assurance
15 that each necessary endorsement of a certificated security
16 or each instruction (W.S. 34-21-847 (8-308)) is genuine
17 and effective:

18 (i) In all cases, a guarantee of the signature
19 (W.S. 34-21-851(a) or (b) (8-312(1) OR (2)) of the person
20 endorsing a certificated security or originating an
21 instruction including, in the case of an instruction, a
22 warranty of the taxpayer identification number or, in the

1 absence thereof, other reasonable assurance of identity;

2 (iv) If there is more than one (1) fiduciary,
3 reasonable assurance that all who are required to sign
4 have done so; AND

5 (d) The issuer may elect to require reasonable
6 assurance beyond that specified in this section, but if it
7 does so, and for a purpose other than that specified in
8 paragraph (c)(ii) of this subsection both requires and
9 obtains a copy of a will, trust, indenture, articles of
10 copartnership, bylaws or other controlling instrument it
11 is charged with notice of all matters contained therein
12 affecting the transfer, PLEDGE OR RELEASE.

13 34-21-903. Perfection of security interests in mul-
14 tiple state transactions (9-103).

15 (a) Documents, instruments and ordinary goods:

16 (iv) When collateral is brought into and kept
17 in this state while subject to a security interest per-
18 fected under the law of the jurisdiction from which the
19 collateral was removed, the security interest remains per-
20 fected, but if action is required by part 3 of this arti-
21 cle to perfect the security interest:

1 (C) For the purpose of priority over a
2 buyer of consumer goods (W.S. 34-21-936**(b)**) (9-307(2)),
3 the period of the effectiveness of a filing in the juris-
4 diction from which the collateral is removed is governed
5 by the rules with respect to perfection in subparagraphs
6 (A) and (B) of this subsection.

7 34-21-904. Transactions excluded from article
8 (9-104).

9 (a) This article does not apply:

10 (v) To a transfer by a government or govern-
11 mental SUBDIVISION OR agency;

12 (vii) To a transfer of an interest or claim in
13 or under any policy of insurance, except as provided with
14 respect to proceeds (W.S. 34-21-934--~~(9-305)~~ 34-21-935
15 (9-306)) and priorities in proceeds (W.S. 34-21-941
16 (9-312));

17 (viii) To a right represented by a judgment
18 (other than a judgment taken on a right to payment which
19 ~~has~~ WAS collateral);

20 34-21-905. Definitions and index of definitions
21 (9-105).

1 (a) In this article unless the context otherwise
2 requires:

(vi) "Document" means document of title as defined in the general definitions of article 1 (W.S. 34-21-120 (1-201)), and a receipt of the kind described in W.S. ~~34-21-120(b)-(1-201(2))~~ 34-21-710(b) (7-201(2));

7 (b) Other definitions applying to this article and
8 the sections in which they appear are:

9 "Account". W.S. 34-21-906 (9-106).

10 "Attach". W.S. 34-21-922 (9-203).

11 "Construction mortgage". W.S. 34-21-942(a)(iii)
12 (9-313(1)(c)).

13 "Consumer goods". W.S. 34-21-909(a)(i)
14 (9-109(1)).

15 "Equipment". W.S. 34-21-909(b)(a)(ii) (9-109(2)).

16 "Farm products".W.S. 34-21-909~~(e)~~(a)(iii) (9-109(3)).

17 "Fixture". W.S. 34-21-942 (9-313).

18 "Fixture filing". W.S. 34-21-942 (9-313).

1 "General intangibles". W.S. 34-21-906 (9-106).

2 "Inventory". W.S. 34-21-909~~(d)~~(a)(iv) (9-109(4)).

3 "Lien creditor". W.S. 34-21-930(c) (9-301(3)).

4 "Proceeds". W.S. 34-21-935(a) (9-306(1)).

5 "Purchase money

6 security interest". W.S. 34-21-907 (9-107).

7 "United States". W.S. 34-21-903 (9-103).

8 34-21-922. Enforceability of security interest; pro-
9 ceeds, formal requisites (9-203).

10 (a) Subject to the provisions of W.S. 34-21-427
11 (4-208) on the security interest of a collecting bank,
12 W.S. 34-21-860 (8-321) ON SECURITY INTERESTS IN
13 SECURITIES, and W.S. 34-21-913 (9-113) on a security
14 interest arising under the article on sales, a security
15 interest is not enforceable against the debtor or third
16 parties with respect to the collateral and does not attach
17 unless:

18 34-21-931. When filing is required to perfect secur-
19 ity interest; security interests to which filing provi-
20 sions of this article do not apply (9-302).

1 (a) A financing statement must be filed to perfect
2 all security interests except the following:

3 (vi) A security interest of a collecting bank
4 (W.S. 34-21-427 (4-208)) OR IN SECURITIES (W.S. 34-21-860
5 (8-321)) or arising under the article on sales (see W.S.
6 34-21-913 (9-113)) or covered in subsection (c) of this
7 section.

8 34-21-933. Perfection of security interest in
9 instruments, documents and goods covered by documents;
10 perfection by permissive filing; temporary perfection
11 without filing or transfer of possession (9-304).

12 (a) A security interest in chattel paper or negotia-
13 ble documents may be perfected by filing. A security
14 interest in money or instruments (other than instruments
15 which constitute part of chattel paper) can be perfected
16 only by the secured party's taking possession, except as
17 provided in subsections (d) and (e) of this section and
18 W.S. 34-21-935(b) and (c) (9-306(2) and (3)) ON PROCEEDS.

19 (d) A security interest in instruments (OTHER THAN
20 CERTIFICATED SECURITIES) or negotiable documents is per-
21 fected without filing or the taking of possession for a
22 period of twenty-one (21) days from the time it attaches

1 to the extent that it arises for a new value given under a
2 written security agreement.

3 (e) A security interest remains perfected for a
4 period of twenty-one (21) days without filing where a
5 secured party having a perfected security interest in an
6 instrument (OTHER THAN A CERTIFICATED SECURITY), a nego-
7 tiable document or goods in possession of a bailee other
8 than one who has issued a negotiable document therefor:

9 34-21-934. When possession by secured party perfects
10 security interest without filing (9-305). A security
11 interest in letters of credit and advices of credit W.S.
12 ~~34-5-516(b)(i)~~ 34-21-516(b)(i) (5-116(2)(a)), goods,
13 instruments (OTHER THAN CERTIFICATED SECURITIES), money,
14 negotiable documents or chattel paper may be perfected by
15 the secured party's taking possession of the collateral.
16 If such collateral other than goods covered by a negotia-
17 ble document is held by a bailee, the secured party is
18 deemed to have possession from the time the bailee
19 receives notification of the secured party's interest. A
20 security interest is perfected by possession from the time
21 possession is TAKEN WITHOUT RELATION BACK AND CONTINUES
22 ONLY SO LONG AS POSSESSION IS retained, unless otherwise
23 specified in this article. The security interest may be

1 otherwise perfected as provided in this article before or
2 after the period of possession by the secured party.

3 34-21-935. "Proceeds"; secured party's rights on
4 disposition of collateral (9-306).

5 (d) In the event of insolvency proceedings insti-
6 tuted by or against a debtor, a secured party with a per-
7 fected security interest in proceeds has a perfected
8 security interest only in the following proceeds:

9 (iv) In all cash and deposit accounts of the
10 debtor, in which proceeds have been commingled with other
11 funds, but the perfected security interest under this
12 paragraph is:

13 (B) Limited to an amount not greater
14 than the amount of any cash proceeds received by the
15 debtor within ten (10) days before the institution of the
16 insolvency proceedings less the sum of (I) the payments to
17 the secured party on account of cash proceeds received by
18 the debtor during such period and (II) the cash proceeds
19 received by the debtor during such period to which the
20 secured party is entitled under paragraphs (i) ~~and-(ii)~~
21 THROUGH (iii) of this subsection.

22 34-21-941. Priorities among conflicting security

1 interests in the same collateral (9-312).

2 (a) The rules of priority stated in other sections
3 of this part and in the following sections shall govern
4 when applicable: W.S. 34-21-427 (4-208) with respect to
5 the security interest of collecting banks in items being
6 collected, accompanying documents and proceeds; W.S.
7 34-21-903 ~~9-301~~ (9-103) on security interests related to
8 other jurisdictions; and W.S. 34-21-914 (9-114) on
9 consignments.

10 (g) If future advances are made while a security
11 interest is perfected by filing or the taking of posses-
12 sion OR UNDER W.S. 34-21-860 (8-321) ON SECURITIES, the
13 security interest has the same priority for the purposes
14 of subsection (e) of this section with respect to the
15 future advances as it does with respect to the first
16 advance. If a commitment is made before or while the
17 security interest is so perfected, the security interest
18 has the same priority with respect to advances made pur-
19 suant thereto. In other cases a perfected security inter-
20 est has priority from the date the advance is made.

21 34-21-942. Priority of security interests in fix-
22 tures (9-313).

1 (a) In this section and in the provisions of part 4
2 of this article referring to fixture filing, unless the
3 context otherwise requires:

4 (ii) A "fixture filing" is the filing in the
5 office where a mortgage on the real estate would be filed
6 or recorded of a financing statement covering goods which
7 are or are to become fixtures and conforming to the
8 requirements of W.S. 34-21-951(e) (9-402)(5));

9 34-21-951. Formal requisites of financing statement;
10 amendments; mortgage as financing statement (9-402).

11 (a) A financing statement is sufficient if it gives
12 the names of the debtor and the secured party, is signed
13 by the debtor, gives an address of the secured party from
14 which information concerning the security interest may be
15 obtained, gives a mailing address of the debtor and con-
16 tains a statement indicating the types, or describing the
17 items, of collateral. A financing statement may be filed
18 before a security agreement is made or a security interest
19 otherwise attaches. When the financing statement covers
20 crops growing or to be grown, a statement must also con-
21 tain a description of the real estate concerned. When the
22 financing statement covers timber to be cut or covers min-
23 erals or the like (including oil and gas) or accounts

1 subject to W.S. 34-21-903(e) (9-103(5)), or when the
2 financing statement is filed as a fixture filing (W.S.
3 ~~34-21-941~~ 34-21-942 (9-313)) and the collateral is goods
4 which are or are to become fixtures, the statement must
5 also comply with W.S. 34-21-903(e) (9-103(5)). A copy of
6 the security agreement is sufficient as a financing state-
7 ment if it contains the above information and is signed by
8 the debtor. A carbon, photographic or other reproduction
9 of a security agreement or a financing statement is suffi-
10 cient as a financing statement if the security agreement
11 so provides or if the original has been filed ~~with-the~~ IN
12 THIS state.

13 34-21-953. Termination statement (9-404).

14 (a) If a financing statement covering consumer goods
15 is filed on or after July 1, 1983, then within one (1)
16 month or within ten (10) days following written demand by
17 the debtor after there is no outstanding secured obli-
18 gation and no commitment to make advances, incur obli-
19 gations or otherwise give value, the secured party must
20 file with each filing officer with whom the financing
21 statement was filed, a termination statement to the effect
22 that he no longer claims a security interest under the
23 financing statement, which shall be identified by file

1 number. In other cases whenever there is no outstanding
2 secured obligation and no commitment to make advances,
3 incur obligations or otherwise give value, the secured
4 party shall, on written demand by the debtor, send the
5 debtor for each filing officer ~~a--termination--statement~~
6 with whom the financing statement was filed, A TERMINATION
7 STATEMENT to the effect that he no longer claims a secur-
8 ity interest under the financing statement, which shall be
9 identified by file number. A termination statement signed
10 by a person other than the secured party of record must be
11 accompanied by a SEPARATE WRITTEN statement of assignment
12 signed by the secured party of record complying with W.S.
13 34-21-954(b) (9-405(2)), including payment of the required
14 fee. If the affected secured party fails to file such a
15 termination statement as required by this subsection, or
16 to send such a termination statement within ten (10) days
17 after proper demand therefor he shall be liable to the
18 debtor for one hundred dollars (\$100.00), and in addition
19 for any loss caused to the debtor by such failure.

20 Section 2. This act is effective June 5, 1984.

21 (END)

FISCAL NOTE

Anticipated REVENUE to:	Fiscal Year 19	Fiscal Year 19
TOTAL ESTIMATED REVENUE		
Anticipated COST to:	Fiscal Year 19	Fiscal Year 19
TOTAL ESTIMATED COST		

No apparent fiscal or personnel impact.