

Frequently Used Legal Acronyms of Key Laws and Model Bills

UETA

The Uniform Electronic Transactions Act (UETA) establishes the legal equivalence of electronic records and signatures with paper writings and manually-signed signatures, removing barriers to electronic commerce.

Source: <http://www.uniformlaws.org/Act.aspx?title=Electronic%20Transactions%20Act>

ULONA

The original Uniform Law on Notarial Acts (ULONA) simplifies and standardizes all required forms of notarization, verification, and certification, and recognizes out-of-state and foreign notarial acts.

Source: [http://www.uniformlaws.org/Act.aspx?title=Notarial%20Acts%20\(1982\)](http://www.uniformlaws.org/Act.aspx?title=Notarial%20Acts%20(1982))

RULONA

The Revised Uniform Law on Notarial Acts (RULONA) is an update of the 1982 act of the same name. The revision updates the provisions on notary responsibilities, electronic recording, interstate recognition, and remedies. The revision adapts the prior law to accommodate the societal and technological changes that have occurred in the past 30 years and is designed to make the Act more responsive to current transactions and continuing technological change.

Source: <http://www.uniformlaws.org/Act.aspx?title=Law%20on%20Notarial%20Acts,%20Revised>

ESIGN Act

The Electronic Signatures in Global and National Commerce Act (E-Sign Act), signed into law on June 30, 2000, provides a general rule of validity for electronic records and signatures for transactions in or affecting interstate or foreign commerce. The E-Sign Act allows the use of electronic records to satisfy any statute, regulation, or rule of law requiring that such information be provided in writing, if the consumer has affirmatively consented to such use and has not withdrawn such consent. Subject to certain exceptions, the substantive provisions of the law were effective on October 1, 2000. Record retention requirements became effective on March 1, 2001. The E-Sign Act grandfathers existing agreements between a consumer and an institution to deliver information electronically. However, agreements made on or after October 1, 2000, are subject to the requirements of the E-Sign Act.

Source: <https://www.fdic.gov/regulations/compliance/manual/10/x-3.1.pdf>

URPERA

The Uniform Real Property Electronic Recording Act (URPERA) removes any doubt with regard to the ability of a local recording office to accept and otherwise process electronic documents and signatures for recording. The act does three fairly simple things that will have monumental effect. First, it establishes that any requirement for originality, for a paper document or for a writing manually signed before it may be recorded, is satisfied by an electronic document and signature. This is essentially an express extension of the principles of UETA and E-Sign to the specific requirements for recording documents relating to real estate transactions in any state. Second, it establishes what standards a recording office must follow and what it must do to make electronic recording effective. For example, the office must comply with standards set by the board established in a state to set them. It must set up a system for searching and retrieving electronic documents. There are a minimum group of requirements established in URPERA. Third, URPERA establishes the board that sets statewide standards and requires it to set uniform standards that must be implemented in every recording office.

Source:

<http://www.uniformlaws.org/Act.aspx?title=Real%20Property%20Electronic%20Recording%20Act>