

2013 SESSION

INTRODUCED

13103472D

SENATE BILL NO. 917

Offered January 9, 2013

Prefiled January 7, 2013

A *BILL to amend the Code of Virginia by adding in Article 2 of Chapter 1 of Title 6.2 a section numbered 6.2-107, relating to contracts with financial institutions; effect of provision requiring amendment or waiver to be in writing.*

Patron—Stuart

Referred to Committee on Commerce and Labor

Be it enacted by the General Assembly of Virginia:

1. That the Code of Virginia is amended by adding in Article 2 of Chapter 1 of Title 6.2 a section numbered 6.2-107 as follows:

§ 6.2-107. Effect of contract provision requiring amendment or waiver to be in writing.

If any written contract to which a financial institution is a party contains a provision to the effect that no amendment or waiver of any terms or provisions thereof shall be valid unless such amendment or waiver is in writing, no court or other tribunal shall give effect to any such amendment or waiver unless it is in writing.

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SB917