

REFERENCE TITLE: technical correction; statute of limitations

State of Arizona
House of Representatives
Fifty-seventh Legislature
Second Regular Session
2026

HB 2872

Introduced by
Representative Weninger

AN ACT

AMENDING SECTION 47-5115, ARIZONA REVISED STATUTES; RELATING TO LETTERS OF CREDIT.

(TEXT OF BILL BEGINS ON NEXT PAGE)

1 Be it enacted by the Legislature of the State of Arizona:

2 Section 1. Section 47-5115, Arizona Revised Statutes, is amended to
3 read:

4 47-5115. Statute of limitations

5 An action to enforce a right or obligation arising under this
6 ~~article~~ CHAPTER must be commenced within one year after the expiration
7 date of the relevant letter of credit or one year after the cause of
8 action accrues, whichever occurs later. A cause of action accrues when
9 the breach occurs, regardless of the aggrieved party's lack of knowledge
10 of the breach.