

Miles Brookes

From: Nicole Julal <nicole.julal@uniformlaws.org>
Sent: Thursday, January 24, 2013 12:10 PM
To: Miles Brookes
Subject: UCC 9 Amendments Effective
Attachments: UCC9 Uniform Effective Date.doc; 2010 Art 9 amendments (UCC Law Journal).doc
Importance: High

Miles,

As a follow up to our conversation earlier today, attached are documents that address the UCC 9 Amendments effective date. The main concern has to do with uniformity of the law across the states. Uniformity in the law reduces litigation.

Is it the worst thing that could happen if a state does not comply with the July 1, 2013 effective date? No, but there will be adverse effects. The legislative notes explain *"Any one State's failure to adopt the uniform effective date will significantly increase the cost and uncertainty surrounding the affected transactions."*

I am also attaching a UCC 9 Law Journal Article for your reference. This may be more information than you would like, but it will also give you a sense as to why a uniform effective date is important.

Please let me know if you would like me to provide you with additional information. One of our UCC experts agreed to prepare some comments on the matter. When I receive those comments I will pass it along. Thanks.

All the best,

Nicole

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