

**HOUSE BILL NO. 222**

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-EIGHTH LEGISLATURE - SECOND SESSION

BY REPRESENTATIVE MILLETT

Introduced: 1/21/14

Referred: Labor and Commerce, Judiciary

**A BILL**

**FOR AN ACT ENTITLED**

1 "An Act relating to the filing of records related to secured transactions; and requiring  
2 the recorder to reject a document submitted for filing under the Uniform Commercial  
3 Code if the recorder reasonably believes that the document is being submitted for an  
4 unlawful, false, or fraudulent purpose, to promote an illegitimate object or purpose, in  
5 bad faith, or to harass or defraud a person."

6 **BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:**

7 \* **Section 1.** AS 40.17.035 is amended by adding a new subsection to read:

8 (b) Notwithstanding (a) of this section, the recorder shall reject a document  
9 submitted for filing under AS 45.29 (Uniform Commercial Code) if the recorder  
10 reasonably believes that the document is being submitted for an unlawful, false, or  
11 fraudulent purpose, to promote an illegitimate object or purpose, in bad faith, or to  
12 harass or defraud a person.

13 \* **Sec. 2.** AS 45.29.516(b) is amended to read:

1 (b) Filing does not occur with respect to a record that a filing office refuses to  
2 accept because

3 (1) the record is not communicated by a method or medium of  
4 communication authorized by the filing office;

5 (2) an amount equal to or greater than the applicable filing fee is not  
6 tendered;

7 (3) the filing office is unable to index the record because, in the case of

8 (A) an initial financing statement, the record does not provide a  
9 name for the debtor;

10 (B) an amendment or information statement, the record

11 (i) does not identify the initial financing statement as  
12 required by AS 45.29.512 or 45.29.518, as applicable; or

13 (ii) identifies an initial financing statement whose  
14 effectiveness has lapsed under AS 45.29.515;

15 (C) an initial financing statement that provides the name of a  
16 debtor identified as an individual or an amendment that provides a name of a  
17 debtor identified as an individual that was not previously provided in the  
18 financing statement to which the record relates, the record does not identify the  
19 debtor's surname;

20 (D) a record filed in the filing office described in  
21 AS 45.29.501(a)(1) that relates to real property, the record does not provide a  
22 sufficient description of the real property to which it relates; or

23 (E) a fixture filing or other filing allowed to be filed for record  
24 in a filing office described in AS 45.29.501(a)(1), the filing does not provide  
25 the name of the debtor and record owner;

26 (4) in the case of an initial financing statement or an amendment that  
27 adds a secured party of record, the record does not provide a name and mailing  
28 address for the secured party of record;

29 (5) in the case of an initial financing statement or an amendment that  
30 provides a name of a debtor that was not previously provided in the financing  
31 statement to which the amendment relates, the record does not

- 1 (A) provide a mailing address for the debtor; or
- 2 (B) indicate whether the name provided as the name of the
- 3 debtor is the name of an individual or an organization;
- 4 (6) in the case of an assignment reflected in an initial financing
- 5 statement under AS 45.29.514(a) or an amendment filed under AS 45.29.514(b), the
- 6 record does not provide a name and mailing address for the assignee;
- 7 (7) in the case of a continuation statement, the record is not filed
- 8 within the six-month period prescribed by AS 45.29.515(d); [OR]
- 9 (8) the record is not communicated on a form authorized by filing
- 10 office regulation; or
- 11 **(9) the recorder reasonably believes that a document is being**
- 12 **submitted for filing for an unlawful, false, or fraudulent purpose, to promote an**
- 13 **illegitimate object or purpose, in bad faith, or to harass or defraud a person.**