

Introduced: 1/27/76
Referred: Judiciary

1 IN THE SENATE

BY THE RULES COMMITTEE BY
REQUEST OF THE GOVERNOR

2 SENATE BILL NO. 581

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 NINTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to filings of security interests
7 under the Uniform Commercial Code; and providing for
8 an effective date."

9 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:

10 * Section 1. AS 45.05.734(e) is amended to read:

11 (e) The requirements of secs. 768(a)(1) and (2), 772(b), (c),
12 and (e) and 780 of this chapter do not apply to a security interest in
13 personal property of any description created by a deed of trust or
14 mortgage made by a corporation primarily engaged in the business of a
15 common carrier by rail, the furnishing of telephone or telegraph
16 service, the transmission of oil, gas, or petroleum products by pipe-
17 line, or the production, transmission or distribution of electricity,
18 steam, gas, or water, but this security interest may be perfected
19 under secs. 690--794 of this chapter by filing the deed of trust or
20 mortgage in the office of the administrative director of courts [COM-
21 MISSIONER OF THE DEPARTMENT OF ADMINISTRATION]. When filed, the
22 instrument remains effective until terminated, without the need for
23 filing a continuation statement. Assignments and releases of the
24 instrument may also be filed in the office of the administrative
25 director of courts [COMMISSIONER OF THE DEPARTMENT OF ADMINISTRATION].
26 The administrative director [THIS COMMISSIONER] is a filing officer
27 for the foregoing purposes, and he shall establish the uniform fees
28 for filing, indexing and furnishing filing data under this subsection
29 [IS \$10].

1 * Sec. 2. AS 45.05.768(a) is amended to read:

2 (a) The proper place to file, in order to perfect a security
3 interest, is as follows:

4 (1) if the collateral is consumer goods, or is equipment
5 used in farming operations, or farm products, or accounts, contract
6 rights, or general intangibles arising from or relating to the sale of
7 farm products by a farmer, then in the office of the recorder in the
8 recording district of the debtor's residence or, if the debtor is not
9 a resident of the state, then in the office of the recorder in the
10 recording district where the goods are kept, and in addition when the
11 collateral is crops, in the office of the recorder in the recording
12 district where the land on which the crops are growing or to be grown
13 is located;

14 (2) if the collateral is goods which at the time the security
15 interest attaches are or are to become fixtures, then in the office
16 where a mortgage on the real estate concerned would be filed or
17 recorded;

18 (3) in all other cases, in the office of the administrative
19 director of courts [DEPARTMENT OF ADMINISTRATION].

20 * Sec. 3. This Act takes effect July 1, 1976.
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