

Original sponsor: Rules/Governor

Offered: 2/29/80
Referred: Judiciary

1 IN THE HOUSE

BY THE COMMERCE COMMITTEE

2 CS FOR HOUSE BILL NO. 35

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 ELEVENTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to filing fees and miscellaneous
7 amendments to the Uniform Commercial Code; and pro-
8 viding for an effective date."

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

10 * Section 1. AS 45.05.772(e) is amended to read:

11 (e) The uniform fee for filing, indexing, and furnishing filing
12 data for an original or a continuation statement is as prescribed by the
13 commissioner of commerce and economic development [ADMINISTRATIVE DIREC-
14 TOR OF COURTS].

15 * Sec. 2. AS 45.05.774(a) is amended to read:

16 Sec. 45.05.774. TERMINATION STATEMENT. (a) If there is no out-
17 standing secured obligation and no commitment to make advances, incur
18 obligations, or otherwise give value, the secured party must terminate
19 a filed financing statement by filing [, ON WRITTEN DEMAND BY THE
20 DEBTOR, SEND THE DEBTOR] a termination statement that he no longer
21 claims a security interest under the financing statement, which shall be
22 identified by file number. A termination statement signed by a person
23 other than the secured party of record must include or be accompanied by
24 the assignment or a statement by the secured party of record that he has
25 assigned the security interest to the signer of the termination state-
26 ment. The uniform fee for filing and indexing such an assignment or
27 statement is as prescribed by the commissioner of commerce and economic
28 development [ADMINISTRATIVE DIRECTOR OF COURTS]. If the affected se-
29 cured party fails to file [SEND] the termination statement with the

1 Department of Commerce and Economic Development within 30 [10] days
2 after the date of satisfaction of the obligation or commitment to make
3 advances, incur obligations, or otherwise give value which is secured by
4 the filed financing statement [PROPER DEMAND FOR IT], he is liable to
5 the debtor for \$100, and in addition, for any loss caused to the debtor
6 by this failure.

7 * Sec. 3. AS 45.05.774(c) is amended to read:

8 (c) The uniform fee for filing and indexing a termination state-
9 ment including sending or delivering the financing statement is as
10 prescribed by the commissioner of commerce and economic development
11 [ADMINISTRATIVE DIRECTOR OF COURTS].

12 * Sec. 4. AS 45.05.776(a) is amended to read:

13 (a) A financing statement may disclose an assignment of a security
14 interest in the collateral described in the statement by indication in
15 the statement of the name and address of the assignee or by an assign-
16 ment itself or a copy of an assignment on the face or back of the state-
17 ment. Either the original secured party or the assignee may sign this
18 statement as the secured party. On presentation to the filing officer
19 of this financing statement, the filing officer shall mark the same as
20 provided in AS 45.05.772(d). The uniform fee for filing, indexing, and
21 furnishing filing data for a financing statement so indicating an
22 assignment is as prescribed by the commissioner of commerce and economic
23 development [ADMINISTRATIVE DIRECTOR OF COURTS].

24 * Sec. 5. AS 45.05.776(b) is amended to read:

25 (b) A secured party may assign of record all or a part of his
26 rights under a financing statement by the filing of a separate written
27 statement of assignment signed by the secured party of record and set-
28 ting out the name of the secured party of record and the debtor, the
29 file number, and the date of filing of the financing statement and the

1 name and address of the assignee and containing a description of the
2 collateral assigned. A copy of the assignment is sufficient as a
3 separate statement if it complies with the preceding sentence. On
4 presentation to the filing officer of the separate statement, the filing
5 officer shall mark the separate statement with the date and hour of the
6 filing. He shall note the assignment on the index of the financing
7 statement. The uniform fee for filing, indexing, and furnishing filing
8 data about the separate statement of assignment is as prescribed by the
9 commissioner of commerce and economic development [ADMINISTRATIVE
10 DIRECTOR OF COURTS].

11 * Sec. 6. AS 45.05.778 is amended to read:

12 Sec. 45.05.778. RELEASE OF COLLATERAL; DUTIES OF FILING OFFICER;
13 FEES. A secured party of record may, by his signed statement, release
14 all or a part of collateral described in a filed financing statement.
15 The statement of release is sufficient if it contains a description of
16 the collateral being released, the name and address of the debtor, the
17 name and address of the secured party, and the file number of the
18 financing statement. Upon presentation of the statement to the filing
19 officer, he shall mark the statement with the hour and date of filing
20 and shall note this information upon the margin of the index of the
21 filing of the financing statement. The uniform fee for filing and
22 noting the statement of release is as prescribed by the commissioner of
23 commerce and economic development [ADMINISTRATIVE DIRECTOR OF COURTS].

24 * Sec. 7. AS 45.05.780(b) is amended to read:

25 (b) Upon request of a person, the filing officer shall issue his
26 certificate showing whether there is on file, on the date and hour
27 stated in it, a presently effective financing statement naming a par-
28 ticular debtor and a statement of assignment of it, and if there is,
29 giving the date and hour of filing of each such statement and the names

1 and addresses of each secured party in it. The uniform fee for the
2 certificate is as prescribed by the commissioner of commerce and
3 economic development [ADMINISTRATIVE DIRECTOR OF COURTS] for each
4 financing statement and for each statement of assignment reported
5 therein. Upon request, the filing officer shall furnish a copy of a
6 filed financing statement or statement of assignment for a uniform fee
7 as prescribed by the commissioner of commerce and economic development
8 [ADMINISTRATIVE DIRECTOR OF COURTS].

9 * Sec. 8. This Act takes effect July 1, 1980.
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29