

Introduced: 2/11/81
Referred: Labor & Commerce
and Judiciary

1 IN THE SENATE

BY THE RULES COMMITTEE BY
REQUEST OF THE GOVERNOR

2 SENATE BILL NO. 172

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TWELFTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act relating to Uniform Commercial Code filings,
7 and providing for an effective date."

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

9 * Section 1. AS 45.09.302(e) is amended to read:

10 (e) The requirements of AS 45.09.401(a)(1) and (2), 45.09.403(b)
11 and [,] (c), [AND (e),] and 45.09.407 do not apply to a security inter-
12 est in personal property of any description created by a deed of trust
13 or mortgage made by a corporation primarily engaged in the business of a
14 common carrier by rail, the furnishing of telephone or telegraph ser-
15 vice, the transmission of oil, gas or petroleum products by pipeline,
16 or the production, transmission or distribution of electricity, steam,
17 gas, or water, but this security interest may be perfected under this
18 chapter by filing the deed of trust or mortgage with the division of
19 technical services, [IN THE OFFICE OF THE COMMISSIONER OF THE] Depart-
20 ment of Natural Resources. If the statement contains a citation to this
21 section [WHEN FILED], the instrument remains effective until terminated,
22 without the need for filing a continuation statement. Assignments,
23 amendments and partial releases of the instrument may also be filed
24 with the division of technical services, [IN THE OFFICE OF THE COMMIS-
25 SIONER OF THE] Department of Natural Resources. The director of the
26 division of technical services [THIS COMMISSIONER] is the [A] filing
27 officer for the foregoing purposes [, AND THE UNIFORM FEE FOR FILING,
28 INDEXING AND FURNISHING FILING DATA UNDER THIS SUBSECTION IS \$10].

29 * Sec. 2. AS 45.09.401(a)(1) is amended to read:

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

11 * Sec. 3. AS 45.09.401(a)(3) is amended to read:

12 (3) in all other cases, with [IN] the division of technical
13 services, [OFFICE OF THE] Department of Natural Resources.

14 * Sec. 4. AS 45.09.402(a) is amended to read:

15 (a) A financing statement is sufficient if it is signed by the
16 debtor and the secured party, gives an address of the secured party
17 from which information concerning the security interest may be obtained,
18 gives a mailing address of the debtor, and contains a statement indica-
19 ting the types or describing the items of collateral. A financing
20 statement may be filed before a security agreement is made or a securi-
21 ty interest otherwise attaches. If the financing statement covers
22 crops growing or to be grown or goods which are or are to become fix-
23 tures, the statement must also contain a description of the real estate
24 concerned. A copy of the security agreement is sufficient as a fi-
25 nancing statement if it contains the information required in this
26 subsection and the copy is signed by both parties.

27 * Sec. 5. AS 45.09.403(e) is amended to read:

28 (e) The director of the division of technical services shall pre-
29 scribe uniform forms and shall set uniform fees [FEE] for filing,

1 indexing, and furnishing filing data for an original or a continuation
2 statement [IS AS PRESCRIBED BY THE ADMINISTRATIVE DIRECTOR OF COURTS].

3 * Sec. 6. AS 45.09.403 is amended by adding a new subsection to read:

4 (f) A financing or continuation statement for consumer goods
5 filed before July 1, 1981 in the district recorder's office is effec-
6 tive until it lapses under this section. A financing or continuation
7 statement for consumer goods filed after June 30, 1981 takes effect
8 only if it is filed with the division of technical services, Department
9 of Natural Resources.

10 * Sec. 7. AS 45.09.404(a) is amended to read:

11 (a) If there is no outstanding secured obligation and no commit-
12 ment to make advances, incur obligations, or otherwise give value, the
13 secured party must, on written demand by the debtor, send the debtor a
14 statement that he no longer claims a security interest under the fi-
15 nancing statement, which shall be identified by file number. A ter-
16 mination statement signed by a person other than the secured party of
17 record must include or be accompanied by the assignment or a statement
18 by the secured party of record that he has assigned the security in-
19 terest to the signer of the termination statement. The uniform fee for
20 filing and indexing such an assignment or statement is as prescribed by
21 the director of the division of technical services, Department of
22 Natural Resources [ADMINISTRATIVE DIRECTOR OF COURTS]. If the affected
23 secured party fails to send the termination statement within 10 days
24 after proper demand for it, he is liable to the debtor for \$100, and in
25 addition, for any loss caused to the debtor by this failure.

26 * Sec. 8. AS 45.09.404(c) is amended to read:

27 (c) The uniform fee for filing and indexing a termination state-
28 ment including sending or delivering the financing statement is as
29 prescribed by the director of the division of technical services.

1 Department of Natural Resources [ADMINISTRATIVE DIRECTOR OF COURTS].

2 * Sec. 9. AS 45.09.405(a) is amended to read:

3 (a) A financing statement may disclose an assignment of a securi-
4 ty interest in the collateral described in the statement by indication
5 in the statement of the name and address of the assignee or by an
6 assignment itself or a copy of an assignment on the face or back of the
7 statement. Either the original secured party or the assignee may sign
8 this statement as the secured party. On presentation to the filing
9 officer of this financing statement, the filing officer shall mark the
10 same as provided in AS 45.09.403(d). The uniform fee for filing,
11 indexing, and furnishing filing data for a financing statement so
12 indicating an assignment is as prescribed by the director of the divi-
13 sion of technical services, Department of Natural Resources [ADMINIS-
14 TRATIVE DIRECTOR OF COURTS].

15 * Sec. 10. AS 45.09.405(b) is amended to read:

16 (b) A secured party may assign of record all or a part of his
17 rights under a financing statement by the filing of a separate written
18 statement of assignment signed by the secured party of record and
19 setting out the name of the secured party of record and the debtor, the
20 file number, and the date of filing of the financing statement and the
21 name and address of the assignee and containing a description of the
22 collateral assigned. A copy of the assignment is sufficient as a
23 separate statement if it complies with the preceding sentence. On
24 presentation to the filing officer of the separate statement, the
25 filing officer shall mark the separate statement with the date and hour
26 of the filing. He shall note the assignment on the index of the fi-
27 nancing statement. The uniform fee for filing, indexing, and furnish-
28 ing filing data about the separate statement of assignment is as pre-
29 scribed by the director of the division of technical services, Depart-

1 ment of Natural Resources [ADMINISTRATIVE DIRECTOR OF COURTS].

2 * Sec. 11. AS 45.09.406 is amended to read:

3 Sec. 45.09.406. RELEASE OF COLLATERAL; DUTIES OF FILING OFFICER;
4 FEES. A secured party of record may, by his signed statement, release
5 all or a part of collateral described in a filed financing statement.
6 The statement of release is sufficient if it contains a description of
7 the collateral being released, the name and address of the debtor, the
8 name and address of the secured party, and the file number of the
9 financing statement. Upon presentation of the statement to the filing
10 officer, he shall mark the statement with the hour and date of filing
11 and shall note this information upon the margin of the index of the
12 filing of the financing statement. The uniform fee for filing and
13 noting the statement of release is as prescribed by the director of
14 the division of technical services, Department of Natural Resources
15 [ADMINISTRATIVE DIRECTOR OF COURTS].

16 * Sec. 12. AS 45.09.407(b) is amended to read:

17 (b) Upon request of a person, the filing officer shall issue his
18 certificate showing whether there is on file, on the date and hour
19 stated in it, a presently effective financing statement naming a par-
20 ticular debtor and a statement of assignment of it, and if there is,
21 giving the date and hour of filing of each such statement and the names
22 and addresses of each secured party in it. The uniform fee for the
23 certificate is as prescribed by the director of the division of techni-
24 cal services, Department of Natural Resources [ADMINISTRATIVE DIRECTOR
25 OF COURTS] for each financing statement and for each statement of
26 assignment reported therein. Upon request, the filing officer shall
27 furnish a copy of a filed financing statement or statement of assignment
28 for a uniform fee as prescribed by the director of the division of tech-
29 nical services, Department of Natural Resources [ADMINISTRATIVE DIRECTOR

1 OF COURTS].

2 * Sec. 13. This Act takes effect July 1, 1981.

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