## **HOUSE BILL No. 1464**

## DIGEST OF INTRODUCED BILL

**Citations Affected:** IC 23-0.5; IC 23-0.6-3-1; IC 23-1-21-7; IC 23-13-16-4; IC 23-17-10; IC 24-2-1; IC 26-1-9.1-525.

Synopsis: Business law. Provides that the secretary of state (secretary) may remove a name or assumed name from its entity filing records if a name or assumed name falsely indicates or implies that the domestic filing entity or the foreign filing entity is, or is connected with, a government agency of this state, another state, or the United States. Expands what qualifies as an emergency as it relates to shareholder meetings. Sets forth the actions a corporation may take to address an emergency, including postponing a meeting or conducting a meeting by means of remote communication. Provides that a nonprofit corporation may hold meetings by means of remote communication, if provided for in the nonprofit corporation's bylaws. Provides that trademark filings shall be submitted electronically to the secretary.

**Effective:** Upon passage.

## Carbaugh, Heaton

January 14, 2021, read first time and referred to Committee on Commerce, Small Business and Economic Development.



First Regular Session of the 122nd General Assembly (2021)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in this style type, and deletions will appear in this style type.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or *this style type* reconciles conflicts between statutes enacted by the 2020 Regular Session of the General Assembly.

## **HOUSE BILL No. 1464**

A BILL FOR AN ACT to amend the Indiana Code concerning business and other associations.

Be it enacted by the General Assembly of the State of Indiana:

1	SECTION 1. IC 23-0.5-3-1, AS AMENDED BY P.L.52-2018,
2	SECTION 6, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
3	UPON PASSAGE]: Sec. 1. (a) Except as otherwise provided in
4	subsection (d), after December 31, 2017, the name under which a
5	domestic filing entity may be formed, the name under which a foreign
6	entity may register to do business in Indiana, a name reserved under
7	section 3 of this chapter, or an assumed name registered under section
8	4 of this chapter must be distinguishable on the records of the secretary
9	of state from any:
0	(1) name of an existing domestic filing entity;
1	(2) name of a domestic filing entity that has not been
2	administratively dissolved for more than one hundred twenty
2 3	(120) days;
4	(3) name of a foreign entity registered to do business in this state
5	under IC 23-0.5-5;
6	(4) name reserved under section 3 of this chapter, IC 23-1-23
7	(before its repeal), IC 23-16-2-2 (before its repeal), IC 23-17-5



1	(before its repeal), or IC 23-18-2-9 (before its repeal);
2	(5) assumed name registered under IC 23-15-1-1(e) (before that
3	chapter's repeal); or
4	(6) assumed name registered under section 4(e) of this chapter.
5	(b) If an entity consents in a record to the use of its name in a form
6	satisfactory to the secretary of state, the name of the consenting entity
7	may be used by the entity to which the consent was given. Consent may
8	not be given for the use of a reserved name.
9	(c) Except as otherwise provided in subsection (d), in determining
10	whether a name is the same as or not distinguishable on the records of
11	the secretary of state from the name of another entity, words, phrases,
12	or abbreviations indicating the type of entity, such as "corporation",
13	"corp.", "incorporated", "Inc.", "company", "co", "professional
14	corporation", "PC", "P.C.", "professional service corporation", "PSC",
15	"P.S.C.", "Limited", "Ltd.", "limited partnership", "LP", "L.P.", "limited
16	liability partnership", "LLP", "L.L.P.", "limited liability company",
17	"LLC", "L.L.C.", "limited liability company-s", "LLC-s", or "L.L.Cs",
18	may not be taken into account.
19	(d) Consent is not needed in the following cases in which an entity's
20	name is no longer distinguishable on the records of the secretary of
21	state from an assumed business name of another entity:
22	(1) In the case of an entity that files an entity filing that changes
23	only the word, phrase, or abbreviation described in subsection (c)
24	that indicates what type of entity the entity is.
25	(2) In the case of an entity that files its public organic record or
26	certificate of registration using a name the entity has reserved
27	under this title before January 1, 2018.
28	(3) In the case of an entity that files an application for
29	reinstatement not more than one hundred twenty (120) days after
30	the effective date of a dissolution under IC 23-0.5-6.
31	(e) The name or assumed name of a domestic filing entity or
32	foreign filing entity shall not contain language that falsely indicates
33	or implies that the domestic filing entity or the foreign filing entity
34	is, or is connected with, a government agency of this state, another
35	state, or the United States.
36	(f) If the name or assumed name of a domestic filing entity or
37	foreign filing entity on record with the secretary of state violates
38	subsection (e), the secretary of state may remove the name or
39	assumed name from the record.
40	SECTION 2. IC 23-0.5-6-2, AS AMENDED BY P.L.177-2019,

SECTION 9, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE UPON PASSAGE]: Sec. 2. (a) If the secretary of state determines that



1	one (1) or more grounds exist under section 1 of this chapter for
2	administratively dissolving an entity, the secretary of state shall provide
3	to the entity written notice of the determination unless the secretary of
4	state:
5	(1) receives a receipt showing failure of a previous attempt of
6	service of process upon the entity's registered agent at the address
7	of the registered office; and
8	(2) determines that the secretary of state's office has no record of
9	the filing entity's principal office address.
10	(b) If a domestic filing entity, not later than sixty (60) days after
11	receiving the notice provided under subsection (a), does not cure or
12	demonstrate to the satisfaction of the secretary of state the nonexistence
13	of each ground determined by the secretary of state, the secretary of
14	state shall administratively dissolve the entity by signing a certificate
15	of administrative dissolution that recites the grounds for dissolution
16	and the effective date of dissolution. The secretary of state shall file the
17	certificate and provide to the entity a copy of the certificate.
18	(c) A domestic filing entity that is dissolved administratively
19	continues its existence as the same type of entity but may not carry on
20	any activities except:
21	(1) to apply for reinstatement under section 3 of this chapter; or
22	(2) as necessary to wind up its activities and affairs and liquidate
23 24	its assets in the manner provided in its organic law as follows:
24	(A) For corporations, under:
25	(i) IC 6-8.1-10-9;
26	(ii) IC 23-1-45-5;
27	(iii) IC 23-1-45-6; and
28	(iv) IC 23-1-45-7.
29	(B) For nonprofit corporations, under:
30	(i) IC 6-8.1-10-9;
31	(ii) IC 23-17-22-5;
32	(iii) IC 23-17-22-6; and
33	(iv) IC 23-17-22-7.
34	(C) For limited liability companies, under:
35	(i) IC 23-18-9-3;
36	<del>(i)</del> (ii) IC 23-18-9-4;
37	(iii) IC 23-18-9-5;
38	(iv) IC 23-18-9-6;
39	(ii) (v) IC 23-18-9-8; and
40	(iii) (vi) IC 23-18-9-9; and
41	(vii) IC 23-18-9-10.
42	(D) For limited partnerships, under:



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1	(i) IC 23-16-9-3; and
2 3	(ii) IC 23-16-9-4.
3	(E) For limited liability partnerships, under:
4	(i) IC 23-4-1-36; and
5	(ii) IC 23-4-1-37.
6	(d) The administrative dissolution of a domestic filing entity does
7	not terminate the authority of its registered agent.
8	SECTION 3. IC 23-0.6-3-1, AS ADDED BY P.L.118-2017,
9	SECTION 6, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
10	UPON PASSAGE]: Sec. 1. (a) Except as otherwise provided in this
11	section, chapter, by complying with this article:
12	(1) a domestic entity may acquire all of one (1) or more classes or
13	series of interests of another domestic or foreign entity in
14	exchange for interests, securities, obligations, rights to acquire
15	interests or securities, cash, or other property, or any combination
16	of the foregoing; or
17	(2) all of one (1) or more classes or series of interests of a
18	domestic entity may be acquired by another domestic or foreign
19	entity in exchange for interests, securities, obligations, rights to
20	acquire interests or securities, cash, or other property, or any
21	combination of the foregoing.
22	(b) Except as otherwise provided in this section, chapter, by
23	complying with the provisions of this article applicable to foreign
24	entities, a foreign entity may be the acquiring or acquired entity in an
25	interest exchange under this article if the interest exchange is
26	authorized by the law of the foreign entity's jurisdiction of organization.
27	SECTION 4. IC 23-1-21-7 IS AMENDED TO READ AS
28	FOLLOWS [EFFECTIVE UPON PASSAGE]: Sec. 7. (a) Unless the
29	articles of incorporation provide otherwise, the board of directors of a
30	corporation may adopt bylaws to be effective only in an emergency
31	defined in subsection (d). The emergency bylaws may make all
32	provisions necessary for managing the corporation during the
33	emergency, including:
34	(1) procedures for calling a meeting of the board of directors;
35	(2) quorum requirements for the meeting; and
36	(3) designation of additional or substitute directors.
37	(b) All provisions of the regular bylaws consistent with the
38	emergency bylaws remain effective during the emergency. The
39	emergency bylaws are not effective after the emergency ends.
40	(c) Corporate action taken in good faith in accordance with the
41	emergency bylaws:
42	(1) binds the corporation; and



1	(2) may not be used to impose liability on a corporate director,
2	officer, employee, or agent.
3	(d) An emergency exists for purposes of this section if any of the
4	following occur:
5	(1) An extraordinary event that prevents a quorum of the
6	corporation's directors from assembling in time to deal with the
7	business for which the meeting has been or is to be called.
8	(2) An attack on the United States or a location where a
9	corporation conducts its business or customarily holds
10	meetings of its board of directors or shareholders.
11	(3) A nuclear or atomic disaster.
12	(4) A catastrophe, including an epidemic or pandemic.
13	(5) A declaration of a national emergency by the United
14	States.
15	(e) During an emergency described in subsection (d), the board
16	of directors, or a majority of the directors present if a quorum
17	cannot be readily convened for a meeting, may take the following
18	actions:
19	(1) With respect to a meeting of shareholders of the
20	corporation, any action that the board of directors, or a
21	majority of the directors present if a quorum cannot be
22	readily convened for a meeting, considers necessary to
23	address the emergency, notwithstanding anything contrary to
24	this article, the corporation's articles of incorporation, or
25	bylaws, including the following:
26	(A) Postpone the meeting to a later time or date (with the
27	record date for determining the shareholders entitled to
28	notice of and to vote at the meeting that the directors
29	postponed irrespective of the requirements set forth in
30	IC 23-1-29-7).
31	(B) Conduct a meeting by means of remote
32	communication.
33	(C) With respect to a corporation subject to the reporting
34	requirements of Subsection 13(a) or 15(d) of the Securities
35	Exchange Act of 1934 (15 U.S.C. 78m(a) or 15 U.S.C.
36	780(d)), as amended, and any rules and regulations
37	promulgated thereunder, notify stockholders of any
38	postponement decision, including a determination to
39	conduct a meeting by means of remote communication
40	solely by publicly filing a document with the Securities and
41	Exchange Commission pursuant to Sections 13, 14, or



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15(d) of the Securities Exchange Act of 1934 (15 U.S.C.

78m, 78n, or 78o(d)), as applicable, and any rules and regulations promulgated thereunder.

(2) With respect to any dividend that has been declared to which a record date has not occurred, change each record date and payment date to a later date, but not later than sixty (60) days after the initial record date. However, if the record date or payment date is changed, then the corporation shall issue notice to the shareholders as promptly as practicable, and in any event before the initial record date, which notice, in the case of a corporation subject to the reporting requirements of Subsection 13(a) or 15(d) of the Securities Exchange Act of 1934 (15 U.S.C. 78m(a) or 15 U.S.C. 78o(d)), as amended, and any rules and regulations promulgated thereunder, may be issued solely by publicly filing a document with the Securities and Exchange Commission pursuant to Sections 13, 14, or 15(d) of the Securities Exchange Act of 1934 (15 U.S.C. 78m, 78n, or 78o(d)), as applicable, and any rules and regulations promulgated thereunder.

(f) During an emergency described in subsection (d), no person shall be liable for failure to make a shareholders' list available for inspections as required by IC 23-1-30-1, if it was not practicable to allow inspection during the emergency. However, a meeting of shareholders shall not be postponed or voided solely based upon the failure to make a shareholders' list available for inspection under IC 23-1-30-1.

SECTION 5. IC 23-13-16-4 IS AMENDED TO READ AS FOLLOWS [EFFECTIVE UPON PASSAGE]: Sec. 4. Any university or college organized before July 8, 1941, under the laws of this state, whether by special law or under general laws, whose charter, whether by virtue of the special law creating such university or college or by virtue of general laws whose provisions have been accepted by it, contains provisions concerning the appointment and number of the board of trustees or board of directors of such university or college may have and is hereby given the right to amend its charter in respect to the number of persons on its board of trustees or board of directors by the adoption of a resolution passed by a majority vote of its board to that effect, and by filing proof of such adoption, verified by at least a majority of its directors. and sworn to before a notary public or other officer authorized by law to administer oaths, in the office of the secretary of state of Indiana. Said The charter shall be deemed to be amended as of the date when such proof is filed in the office of the secretary of state. provided, However, that the provision of this section



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1	shall not apply to any state college or university.
2	SECTION 6. IC 23-17-10-1 IS AMENDED TO READ AS
3	FOLLOWS [EFFECTIVE UPON PASSAGE]: Sec. 1. (a) A
4	corporation with members must hold a membership meeting annually
5	at a time stated in or fixed in accordance with the bylaws.
6	(b) A corporation with members may hold regular membership
7	meetings at the times stated in or fixed in accordance with the bylaws.
8	(c) Annual and regular membership meetings may be held inside of
9	or outside of Indiana at the place stated in or fixed in accordance with
10	the bylaws.
11	(d) A corporation's bylaws adopted under this chapter may
12	provide that an annual or regular membership meeting will not be
13	held in any place, but may instead be held solely by means of
14	remote communication. If a place for meeting is not stated in or fixed
15	in accordance with the bylaws, annual and regular meetings shall be
16	held at the corporation's principal office. the board of directors may
17	either:
18	(1) determine the location of the annual or regular
19	membership meeting; or
20	(2) elect that the meeting will not be held at any place but
21	solely by means of remote communication.
22	(e) If provided for in the bylaws or authorized by the board of
23	directors, and subject to any guidelines and procedures the board
24	of directors adopts, members not physically present at an annual
25	or regular membership meeting may do the following:
26	(1) Participate in the annual or regular membership meeting
27	by means of remote communication.
28	(2) If the conditions under subsection (f) are met, be
29	considered present in person and vote at the annual or regular
30	membership meeting, regardless of whether the meeting is
31	held in person or by means of remote communication.
32	(f) To conduct an annual or regular membership meeting by
33	means of remote communication, a corporation must do the
34	following:
35	(1) Implement reasonable measures to verify the identity of
36	each member considered present and permitted to vote at the
37	meeting.
38	(2) Implement reasonable measures to ensure all members
39	have an opportunity to participate and vote on matters
40	discussed at the meeting, including an opportunity to read or
41	hear the proceedings.
42	(3) Maintain minutes of the meeting, including a record of any



1	votes cast or actions taken by a member.
2	(d) (g) At the annual meeting:
3	(1) the president and chief financial officer or the president's and
4	the chief financial officer's designees shall report on the activities
5	and financial condition of the corporation; and
6	(2) the members shall consider and act upon other matters as may
7	be raised consistent with the notice requirements of section 5 of
8	this chapter and IC 23-17-11-4(b).
9	(e) (h) At regular meetings the members shall consider and act upon
10	matters as may be raised consistent with the notice requirements of
11	section 5 of this chapter and IC 23-17-11-4(b).
12	(f) (i) The failure to hold an annual or a regular meeting at a time
13	stated in or fixed in accordance with a corporation's bylaws does not do
14	any of the following:
15	(1) Affect the validity of any corporate action.
16	(2) Work any forfeiture or dissolution of the corporation.
17	(g) If provided in the articles of incorporation or bylaws, a member
18	of a corporation may participate in an annual or a regular meeting of
19	the members by or through the use of any means of communication by
20	which all members participating may simultaneously hear each other
21	during the meeting. A member of a corporation participating in a
22	meeting by this means is considered to be present in person at the
23	meeting.
24	SECTION 7. IC 23-17-10-2 IS AMENDED TO READ AS
25	FOLLOWS [EFFECTIVE UPON PASSAGE]: Sec. 2. (a) A
26	corporation with members must hold a special meeting of members as
27	follows:
28	(1) On call of the corporation's president or board of directors or
29	other person, including a member or an officer, specifically
30	authorized to do so by the articles of incorporation or bylaws.
31	(2) Except as provided in the articles of incorporation or bylaws
32	of a religious corporation, if the holders of at least ten percent
33	(10%) of all the votes entitled to be cast on an issue proposed to
34	be considered at the proposed special meeting sign, date, and
35	deliver to the corporation's secretary at least one (1) written
36	demand for the meeting describing the purpose for which the
37	meeting is to be held.
38	(b) Unless otherwise provided under section 7 of this chapter, the
39	close of business on the thirtieth day before delivery of the demand for
40	a special meeting to a corporate officer is the record date for the
41	purpose of determining if the ten percent (10%) requirement of
42	subsection (a) has been met.



1	(c) if a notice for a special meeting demanded under subsection
2 3	(a)(2) is not given under section 5 of this chapter within thirty (30) days
3	after the date the written demand is delivered to the corporation's
4	secretary, regardless of the requirements of subsection (d), a person
5	signing the demand may do the following:
6	(1) Set the time and place of the meeting.
7	(2) Give notice under section 5 of this chapter.
8	(d) A special meeting of members may be held inside or outside of
9	Indiana at the place stated in or fixed in accordance with the bylaws. H
10	a place is not stated or fixed in accordance with the bylaws, a special
11	meeting shall be held at the corporation's principal office.
12	(e) The bylaws may provide that a special membership meeting
13	will not be held in any place but may instead be held solely by
14	means of remote communication. If a place for meeting is not
15	stated in or fixed in accordance with the bylaws, the board of
16	directors may either:
17	(1) determine the location of the special meeting; or
18	(2) elect that the special membership meeting will not be held
19	at any place, but solely by means of remote communication.
20	(f) If provided for in the bylaws or authorized by the board of
21	directors, and subject to any guidelines and procedures the board
22	of directors adopts, members not physically present at a special
23	meeting of members may:
24	(1) participate in the special meeting of members by means of
25	remote communication; and
26	(2) if the conditions under subsection (g) are met, be
27	considered present in person and vote at the special meeting
28	of members, regardless of whether the meeting is held at a
29	designated place or solely by means of remote communication.
30	(g) To conduct a special meeting by means of remote
31	communication, the corporation must do the following:
32	(1) Implement reasonable measures to verify the identity of
33	each member considered present and permitted to vote at the
34	meeting.
35	(2) Implement reasonable measures to ensure all members
36	have an opportunity to participate and vote on matters
37	discussed at the meeting, including an opportunity to read or
38	hear the proceedings.
39	(3) Maintain minutes of the meeting, including a record of any
40	votes cast or actions taken by a member.
41	(e) (h) Only those matters that are within the purposes described in
42	the meeting notice required under section 5 of this chanter may be



1	conducted at a special meeting of members.
2	(f) If the articles of incorporation or bylaws provide, a member of a
3	corporation may participate in a special meeting of the members by or
4	through the use of any means of communication by which all members
5	participating may simultaneously hear each other during the meeting.
6	A member participating in a meeting by this means is considered to be
7	present in person at the meeting.
8	SECTION 8. IC 24-2-1-8, AS AMENDED BY P.L.177-2019,
9	SECTION 13, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
10	UPON PASSAGE]: Sec. 8. (a) A mark and the registration of a mark
11	under this chapter are assignable by electronic application as
12	described by section 4 of this chapter with the:
13	(1) good will of the business in which the mark is used; or
14	(2) part of the good will of the business:
15	(A) connected with the use of the mark; and
16	(B) symbolized by the mark.
17	(b) An assignment:
18	(1) must be made by an instrument in writing duly executed; and
19	(2) may be electronically recorded with the secretary upon the
20	payment of a recording fee to the secretary.
21	(c) The secretary, after recording an assignment, shall issue in the
22	name of the assignee a new certificate of registration for the remainder
23	of the term of the:
24	(1) registration; or
25	(2) most recent renewal of the registration.
26	(d) An assignment of a registration under this chapter is void against
27	a subsequent purchaser for valuable consideration without notice
28	unless the assignment is recorded with the secretary not more than
29	three (3) months:
30	(1) after the date of the assignment; or
31	(2) before the subsequent purchase.
32	SECTION 9. IC 24-2-1-8.5, AS AMENDED BY P.L.59-2018,
33	SECTION 5, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
34	UPON PASSAGE]: Sec. 8.5. (a) A registrant or an applicant who
35	changes the name of the person to whom the mark is issued or for
36	whom an electronic application is filed may record a certificate of
37	change of name of the registrant or applicant by electronic application
38	with the secretary upon the payment of a recording fee.
39	(b) The secretary may issue a new certificate of registration or an
40	assigned application in the name of the assignee. The secretary may

issue a new certificate of registration in the name of the assignee for the

remainder of the term of the:

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1	(1) certificate of registration; or
2	(2) most recent renewal of the certificate of registration.
3	SECTION 10. IC 24-2-1-10, AS AMENDED BY P.L.59-2018
4	SECTION 6, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
5	UPON PASSAGE]: Sec. 10. The secretary shall cancel from the
6	register in whole or in part:
7	(1) a registration for which the secretary receives a voluntary
8	request for cancellation by electronic application from the
9	registrant or the assignee of record;
10	(2) all registrations granted under this chapter and not renewed
11	under section 6 of this chapter;
12	(3) a registration for which a court of competent jurisdiction finds
13	that:
14	(A) the registered mark has been abandoned;
15	(B) the registrant is not the owner of the mark;
16	(C) the registration was granted improperly;
17	(D) the registration was obtained fraudulently;
18	(E) the registered mark is or has become the generic name for
19	the good or the service, or a part of the good or the service, for
20	which the mark was registered; or
21	(F) the registered mark is so similar to a mark registered by
22	another person on the principal register in the United States
23	Patent and Trademark Office as to be likely to cause
24	deception, confusion, or mistake between the marks, and the
25	mark registered in the United States Patent and Trademark
26	Office was filed before the filing of the electronic application
27	for registration by the registrant under this chapter. However
28	a mark may not be canceled under this clause if the registran
29	proves that the registrant is the owner of a concurrent
30	registration of a mark in the United States Patent and
31	Trademark Office covering an area including Indiana; or
32	(4) a registration if a court of competent jurisdiction orders
33	cancellation of the registration on any ground.
34	SECTION 11. IC 26-1-9.1-525, AS AMENDED BY P.L.177-2019
35	SECTION 17, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
36	UPON PASSAGE]: Sec. 525. (a) Beginning on October 1, 2019, and
37	except as otherwise provided in subsection (e), the fee for filing and
38	indexing a record under IC 26-1-9.1-501 through IC 26-1-9.1-527
39	other than an initial financing statement of the kind described in
40	<del>IC 26-1-9.1-502(c),</del> <b>IC 26-1-9.1-502(a),</b> is:
41	(1) twelve dollars (\$12) if the record is communicated in writing
42	and



1	(2) no statutory fee if the record is communicated by electronic
2	filing.
3	(b) Except as otherwise provided in subsection (e), the fee for filing
4	and indexing an initial financing statement of the kind described in
5	<del>IC 26-1-9.1-502(c)</del> <b>IC 26-1-9.1-502(a)</b> is:
6	(1) twelve dollars (\$12) if the financing statement indicates that
7	it is filed in connection with a public-finance transaction; and
8	(2) twelve dollars (\$12) if the financing statement indicates that
9	it is filed in connection with a manufactured-home transaction.
10	(c) The number of names under which a record must be indexed
11	does not affect the amount of a fee under subsection (a) or (b).
12	(d) The fee for responding to a request for information from the
13	filing office, including for issuing a certificate showing whether there
14	is on file any financing statement naming a particular debtor, is:
15	(1) five dollars (\$5) if the request is communicated in writing; and
16	(2) no statutory fee if the request is communicated electronically.
17	(e) This section does not require a fee with respect to a record of a
18	mortgage which is effective as a financing statement filed as a fixture
19	filing or as a financing statement covering as-extracted collateral or
20	timber to be cut under IC 26-1-9.1-502(c). However, the recording and
21	satisfaction fees that otherwise would be applicable to the record of the
22	mortgage apply.
23	SECTION 12. An emergency is declared for this act.

