

## HOUSE BILL NO. HB0013

UCC liens-electronic filing.

Sponsored by: Joint Corporations, Elections and Political  
Subdivisions Interim Committee

A BILL

for

1 AN ACT relating to the Uniform Commercial Code; modifying  
2 filing requirements to allow for electronic filings of  
3 effective financing statements; and providing for an  
4 effective date.

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6 *Be It Enacted by the Legislature of the State of Wyoming:*

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8       **Section 1.**     W.S. 34-21-1101(a)(v)(A) through (C),  
9     (D)(III), (E) and (G), 34-21-1102(a)(i), (iii) and (v),  
10  34-21-1103(b) and 34-21-1104(b) are amended to read:

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12       **34-21-1101. Definitions.**

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14       (a) As used in this act:

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1           (v) "Effective financing statement" means a  
2 statement that:

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4           (A) Is ~~an original or reproduced copy~~  
5 ~~thereof~~ signed, authorized or otherwise authenticated by  
6 the secured party;

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8           (B) Is ~~signed and~~ filed by the secured  
9 party in the office of the secretary of state;

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11           (C) Is signed, authorized or otherwise  
12 authenticated by the debtor;

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14           (D) Contains:

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16           (III) ~~The social security number of~~  
17 ~~the debtor or, in the case of a debtor doing business other~~  
18 ~~than as an individual, the United States Internal Revenue~~  
19 ~~Service taxpayer~~ An approved unique identification number  
20 of the debtor;

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22           (E) Shall be amended ~~in writing and~~ filed,  
23 within three (3) months to reflect material changes;  
24 ~~similarly signed and filed;~~

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**34-21-1102. Central filing system; establishment.**

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(G) Lapses on either the expiration of the effective period of the statement or the filing of a notice signed, authorized or otherwise authenticated by the secured party that the statement is terminated, whichever occurs first;

(a) The secretary of state shall establish and operate a central filing system for effective financing statements. The system shall provide a means for filing effective financing statements or notices of such financing statements on a statewide basis. The system shall include requirements that:

(i) An effective financing statement or notice of a financing statement shall be filed in the office of the secretary of state. A debtor's residence is presumed to be the residence shown on the filing. The validity of the filing is not affected if the residence indicated is improper or inaccurate. The secretary of state shall mark the statement or notice with a consecutive file number and the date and hour of filing and shall hold the statement or

1 notice ~~or a microfilm or other photographic copy thereof~~  
2 for public inspection. In addition, the secretary of state  
3 shall index the statements and notices according to the  
4 name of the debtor and shall note in the index the file  
5 number and the address of the debtor given in the  
6 statement;

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8 (iii) The secretary of state shall distribute to  
9 registrants the information on the master list in lists by  
10 farm product arranged either alphabetically by debtor or  
11 numerically by the debtor's ~~social security number for~~  
12 ~~individual debtors or, in the case of debtors doing~~  
13 ~~business other than as individuals, the United States~~  
14 ~~Internal Revenue Service taxpayer~~ approved unique  
15 identification number. ~~of such debtors.~~ If a registered  
16 buyer so requests, the list or lists for such buyer may be  
17 limited to any county or group of counties where the farm  
18 product is used or produced or to any crop year or years or  
19 a combination of those identifiers;

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21 (v) The lists requested by registrants under  
22 paragraph (a)(iv) of this section shall be distributed by  
23 the secretary of state on a monthly basis and shall be in  
24 written or printed form. ~~A registrant may choose in lieu~~

1 ~~of receiving a written or printed form to receive lists on~~  
2 ~~microfiche.~~ The secretary of state may by rule provide for  
3 the distribution of the lists on any ~~other~~ medium and  
4 establish reasonable charges therefor. The secretary of  
5 state shall, by rule, establish the dates upon which the  
6 monthly distribution will be made, the dates after which a  
7 filing of an effective financing statement will not be  
8 reflected on the next monthly distribution of lists and the  
9 dates by which a registrant must complete a registration to  
10 receive the next monthly list; and

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12 **34-21-1103. Filing.**

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14 (b) A continuation statement may be filed by the  
15 secured party within six (6) months immediately prior to  
16 the expiration of the five (5) year period specified in  
17 W.S. 34-21-1101(a)(v)(F). Any continuation statement shall  
18 ~~be signed by the secured party and the debtor or debtors,~~  
19 identify the original statement by file number and state  
20 that the original statement is still effective. ~~After the~~  
21 ~~secretary of state receives approval from the United States~~  
22 ~~department of agriculture that the amendment to the central~~  
23 ~~filing system complies with section 1324 of the Food~~  
24 ~~Security Act of 1985, Public Law 99-198, 7 U.S.C. § 1631,~~

1 The continuation statement need not be signed by the  
2 secured party or the debtor, whether filed by electronic  
3 means or filed in written form. Upon timely filing of the  
4 continuation statement, the effectiveness of the original  
5 statement shall be continued for five (5) years after the  
6 last date to which the filing was effective whereupon it  
7 shall lapse unless another continuation statement is filed  
8 in accordance with this subsection. If an effective  
9 financing statement exists at the time insolvency  
10 proceedings are commenced by or against the debtor, the  
11 effective financing statement shall remain effective until  
12 termination of the insolvency proceedings and thereafter  
13 for a period of sixty (60) days or until the expiration of  
14 the five (5) year period, whichever occurs later.  
15 Succeeding continuation statements may be filed in the same  
16 manner to continue the effectiveness of the original  
17 statement.

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19 **34-21-1104. Termination; notice.**

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21 (b) If the secured party does not furnish the notice  
22 or obtain the waiver specified in subsection (a) of this  
23 section, the secured party shall, within ten (10) days of  
24 final payment of all secured obligations, file a notice of

1 ~~lapse~~termination with the secretary of state. The secured  
2 party shall on written demand by the debtor send the debtor  
3 a notice of ~~lapse~~termination to the effect that he no  
4 longer claims a security interest under the effective  
5 financing statement, which shall be identified by file  
6 number. The notice of ~~lapse~~termination is valid if signed  
7 by the secured party.

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9 **Section 2.** This act is effective July 1, 2015.

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(END)