

355.9-307 Location of debtor.

- (1) In this section, "place of business" means a place where a debtor conducts its affairs.
- (2) Except as otherwise provided in this section, the following rules determine a debtor's location:
 - (a) A debtor who is an individual is located at the individual's principal residence.
 - (b) A debtor that is an organization and has only one (1) place of business is located at its place of business.
 - (c) A debtor that is an organization and has more than one (1) place of business is located at its chief executive office.
- (3) Subsection (2) of this section applies only if a debtor's residence, place of business, or chief executive office, as applicable, is located in a jurisdiction whose law generally requires information concerning the existence of a nonpossessory security interest to be made generally available in a filing, recording, or registration system as a condition or result of the security interest's obtaining priority over the rights of a lien creditor with respect to the collateral. If subsection (2) of this section does not apply, the debtor is located in the District of Columbia.
- (4) A person that ceases to exist, have a residence, or have a place of business continues to be located in the jurisdiction specified by subsections (2) and (3) of this section.
- (5) A registered organization that is organized under the law of a state is located in that state.
- (6) Except as otherwise provided in subsection (9) of this section, a registered organization that is organized under the law of the United States and a branch or agency of a bank that is not organized under the law of the United States or a state are located:
 - (a) In the state that the law of the United States designates, if the law designates a state of location;
 - (b) In the state that the registered organization, branch, or agency designates, if the law of the United States authorizes the registered organization, branch, or agency to designate its state of location, including by designating its main office, home office, or other comparable office; or
 - (c) In the District of Columbia, if neither paragraph (a) nor paragraph (b) of this subsection applies.
- (7) A registered organization continues to be located in the jurisdiction specified by subsection (5) or (6) of this section notwithstanding:
 - (a) The suspension, revocation, forfeiture, or lapse of the registered organization's status as such in its jurisdiction of organization; or
 - (b) The dissolution, winding up, or cancellation of the existence of the registered organization.
- (8) The United States is located in the District of Columbia.

- (9) A branch or agency of a bank that is not organized under the law of the United States or a state is located in the state in which the branch or agency is licensed, if all branches and agencies of the bank are licensed in only one (1) state.
- (10) A foreign air carrier under the Federal Aviation Act of 1958, as amended, is located at the designated office of the agent upon which service of process may be made on behalf of the carrier.
- (11) This section applies only for purposes of this part of this article.

Effective: July 1, 2013

History: Amended 2012 Ky. Acts ch. 132, sec. 66, effective July 1, 2013. -- Repealed and reenacted 2000 Ky. Acts ch. 408, sec. 47, effective July 1, 2001. -- Amended 1990 Ky. Acts ch. 251, sec. 1, effective July 13, 1990; and ch. 396, sec. 9, effective July 13, 1990. -- Amended 1986 Ky. Acts ch. 118, sec. 68, effective July 1, 1987. -- Amended 1984 Ky. Acts ch. 111, sec. 146, effective July 13, 1984. -- Amended 1982 Ky. Acts ch. 89, sec. 1, effective July 15, 1982. -- Amended 1976 Ky. Acts ch. 90, sec. 2. -- Amended 1974 Ky. Acts ch. 315, sec. 79. -- Amended 1968 Ky. Acts ch. 50, sec. 2. -- Amended 1962 Ky. Acts ch. 83, sec. 7. -- Created 1958 Ky. Acts ch. 77, sec. 9-307, effective July 1, 1960.

Legislative Research Commission Note (3/14/2013). 2013 Ky. Acts ch. 10, secs. 2 and 3 provide that the statutes in Article 9 of the Uniform Commercial Code that were amended or created in 2012 Ky. Acts ch. 132, secs. 60 to 99, are effective July 1, 2013. This statute was one of those sections. Since only the effective date of a prior Act was altered, and not the text of the affected statutes, reference to 2013 Ky. Acts ch. 10 does not appear in the history for this statute.

Legislative Research Commission Note (7/12/2012). In 2010, the National Conference of Commissioners on Uniform State Laws and the American Law Institute proposed a Uniform Act for adoption by the states that contained revisions to Article 9 of the Uniform Commercial Code. The effective date for all proposed Article 9 revisions was to be July 1, 2013. Those revisions were enacted in 2012 Ky. Acts Chapter 132, Sections 60 to 99. Sections 60 to 90 contained the substantive Article 9 revisions, and Sections 91 to 99 contained the transitional Article 9 revisions created to handle secured transactions made prior to July 1, 2013. Section 91 of that Act (codified as KRS 355.9-801) and Section 102 of that Act (a noncodified effective date provision) both stated, "Sections 91 to 99 of this Act take effect July 1, 2013." The normal effective date for legislation enacted at the 2012 Regular Session of the General Assembly is July 12, 2012. In Opinion of the Attorney General 12-010, issued July 3, 2012, Section 91 (codified as KRS 355.9-801) was determined to have contained a manifest clerical error, and should have instead read, "Sections 60 to 90 of this Act take effect July 1, 2013," thereby making the substantive Article 9 revisions effective on the same date as the transitional Article 9 provisions in conformity with the 2010 Uniform Act proposal and 2012 Ky. Acts Chapter 132, Section 102. This statute was one of the substantive provisions of Article 9 contained in 2012 Ky. Acts Chapter 132, Sections 60 to 90.