

355.9-805 Effectiveness of action taken before effective date.

- (1) The filing of a financing statement before July 1, 2013, is effective to perfect a security interest to the extent the filing would satisfy the applicable requirements for perfection under this article, as amended by KRS 355.9-801 to 355.9-809.
- (2) KRS 355.9-801 to 355.9-809 do not render ineffective an effective financing statement that, before July 1, 2013, is filed and satisfies the applicable requirements for perfection under the law of the jurisdiction governing perfection as provided in this article as it existed before July 1, 2013. However, except as otherwise provided in subsections (3) and (4) of this section and KRS 355.9-806, the financing statement ceases to be effective:
 - (a) If the financing statement is filed in this state, at the time the financing statement would have ceased to be effective had this section not become law; or
 - (b) If the financing statement is filed in another jurisdiction, at the earlier of:
 1. The time the financing statement would have ceased to be effective under the law of that jurisdiction; or
 2. June 30, 2018.
- (3) The filing of a continuation statement after July 1, 2013, does not continue the effectiveness of the financing statement filed before July 1, 2013. However, upon the timely filing of a continuation statement after July 1, 2013, and in accordance with the law of the jurisdiction governing perfection as provided in this article, as amended by KRS 355.9-801 to 355.9-809, the effectiveness of a financing statement filed in the same office in that jurisdiction before July 1, 2013, continues for the period provided by the law of that jurisdiction.
- (4) Subsection (2)(b)2. of this section applies to a financing statement that, before July 1, 2013, is filed against a transmitting utility and satisfies the applicable requirements for perfection under the law of the jurisdiction governing perfection as provided in this article as it existed before July 1, 2013, only to the extent that this article as amended by KRS 355.9-801 to 355.9-809 provides that the law of a jurisdiction other than the jurisdiction in which the financing statement is filed governs perfection of a security interest in collateral covered by the financing statement.
- (5) A financing statement that includes a financing statement filed before July 1, 2013, and a continuation statement filed after July 1, 2013, is effective only to the extent that it satisfies the requirements of this article, as amended by KRS 355.9-801 to 355.9-809, for an initial financing statement. A financing statement that indicates that the debtor is a decedent's estate indicates that the collateral is being administered by a personal representative within the meaning of KRS 355.9-503(1)(b). A financing statement that indicates that the debtor is a trust or is a trustee acting with respect to property held in trust indicates that the collateral is held in a trust within the meaning of KRS 355.9-503(1)(c).

Effective: July 1, 2013

History: Created 2012 Ky. Acts ch. 132, sec. 95, effective July 1, 2013.

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.