

355.9-801 Effective date of statutory changes contained in 2012 Ky. Acts ch. 132.

Amendments to existing statutes and the creation of new statutes in this article contained in 2012 Ky. Acts ch. 132, secs. 60 to 99 shall take effect on July 1, 2013.

Effective: July 1, 2013

History: Repealed, reenacted, and amended 2013 Ky. Acts ch. 10, sec. 3, effective March 14, 2013. -- Created 2012 Ky. Acts ch. 132, sec. 91, 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.

Legislative Research Commission Note (3/14/2013). 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, which are effective July 1, 2013, pursuant to 2013 Ky. Acts ch. 10, secs. 2 and 3, were: KRS 355.9-102, 355.9-105, 355.9-203, 355.9-207, 355.9-208, 355.9-301, 355.9-307, 355.9-310, 355.9-311, 355.9-312, 355.9-313, 355.9-314, 355.9-316, 355.9-317, 355.9-326, 355.9-338, 355.9-406, 355.9-408, 355.9-502, 355.9-503, 355.9-507, 355.9-510, 355.9-513A, 355.9-515, 355.9-516, 355.9-516A, 355.9-518, 355.9-520, 355.9-521, 355.9-601, 355.9-607, 355.9-801, 355.9-802, 355.9-803, 355.9-804, 355.9-805, 355.9-806, 355.9-807, 355.9-808, and 355.9-809.

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 (codified as KRS 355.9-801 to 355.9-809) contained the transitional Article 9 revisions created to handle secured transactions made prior to July 1, 2013. Section 91 of that Act (this statute) 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 (this statute) 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.