355.9-803 Security interest perfected before effective date.

- (1) A security interest that is a perfected security interest immediately before July 1, 2013, is a perfected security interest under Article 9 as amended by KRS 355.9-801 to 355.9-809 if, on or after July 1, 2013, the applicable requirements for attachment and perfection under Article 9 as amended by KRS 355.9-801 to 355.9-809 are satisfied without further action.
- (2) Except as otherwise provided in KRS 355.9-805, if, immediately before July 1, 2013, a security interest is a perfected security interest, but the applicable requirements for perfection under this article as amended by KRS 355.9-801 to 355.9-809, are not satisfied on July 1, 2013, the security interest remains perfected thereafter only if the applicable requirements for perfection under this article, as amended by KRS 355.9-801 to 355.9-809, are satisfied within one (1) year after July 1, 2013.

Effective: July 1, 2013

History: Created 2012 Ky. Acts ch. 132, sec. 93, effective July 1, 2013.