

UNIFORM COMMERCIAL CODE (EXCERPT)
Act 174 of 1962

440.9806 Continuation of effectiveness of pre-effective-date financing statement; filing of initial financing statement.

Sec. 9806.

(1) The filing of an initial financing statement in the office specified in section 9501 continues the effectiveness of a pre-effective-date financing statement if all of the following are met:

(a) The filing of an initial financing statement in that office would be effective to perfect a security interest under this amended article.

(b) The pre-effective-date financing statement was filed in an office in another state.

(c) The initial financing statement satisfies subsection (3).

(2) The filing of an initial financing statement under subsection (1) continues the effectiveness of the pre-effective-date financing statement for 1 of the following periods:

(a) If the initial financing statement is filed before the effective date of this amendatory act, for the period provided in section 9515 as it existed before the effective date of this amendatory act with respect to an initial financing statement.

(b) If the initial financing statement is filed after the effective date of this amendatory act, for the period provided in section 9515 as amended by this amendatory act with respect to an initial financing statement.

(3) To be effective for purposes of subsection (1), an initial financing statement must do all of the following:

(a) Satisfy the requirements of part 5 as amended by this amendatory act for an initial financing statement.

(b) Identify the pre-effective-date financing statement by indicating the office in which the financing statement was filed and providing the dates of filing and file numbers, if any, of the financing statement and of the most recent continuation statement filed with respect to the financing statement.

(c) Indicate that the pre-effective-date financing statement remains effective.

History: Add. 2012, Act 88, Eff. July 1, 2013