

2012 -- H 7872 SUBSTITUTE A AS AMENDED

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LC01808/SUB A/2
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STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2012

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A N A C T

RELATING TO THE UNIFORM COMMERCIAL CODE - SECURED TRANSACTIONS

Introduced By: Representatives Keable, Blazejewski, and Kennedy

Date Introduced: March 01, 2012

Referred To: House Corporations

It is enacted by the General Assembly as follows:

1 SECTION 1. Sections 6A-9-503, 6A-9-518 and 6A-9-805 of the General Laws in
2 Chapter 6A-9 entitled "Secured Transactions" are hereby amended to read as follows:

3 **6A-9-503. Name of debtor and secured party. [Effective July 1, 2013.]** -- (a)
4 Sufficiency of debtor's name. - A financing statement sufficiently provides the name of the
5 debtor:

6 (1) Except as otherwise provided in subdivision (3), if the debtor is a registered
7 organization or the collateral is held in a trust that is a registered organization, ~~and~~ only if the
8 financing statement provides the name that is stated to be the registered organization's name on
9 the public organic record most recently filed with or issued or enacted by the registered
10 organization's jurisdiction of organization which purports to state, amend, or restate the registered
11 organization's name;

12 (2) Subject to subsection (f) if, the collateral is being administered by the personal
13 representative of a decedent, only if the financing statement provides, as the name of the debtor,
14 the name of the decedent and, in a separate part of the financing statement, indicates that the
15 collateral is being administered by a personal representative;

16 (3) If the collateral is held in a trust that is not a registered organization, only if the
17 financing statement:

18 (i) Provides, as the name of the debtor:

19 (A) If the organic record of the trust specifies a name for the trust, the name specified; or

1 (B) If the organic record of the trust does not specify a name for the trust, the name of
2 the settler or testator; and

3 (ii) In a separate part of the financing statement:

4 (A) If the name is provided in accordance with subparagraph (i)(A), indicates that the
5 collateral is held in a trust; or

6 (B) If the name is provided in accordance with subparagraph (ii)(A), provides additional
7 information sufficient to distinguish the trust from other trusts having one or more the same
8 settlors or the same testator and indicates that the collateral is held in a trust, unless the additional
9 information so indicates;

10 (4) Subject to subsection (g), if the debtor is an individual to whom this state has issued a
11 driver's license, or in lieu of such a driver's license a personal identification card issued by the
12 same office of this state that issues driver's licenses, that has not expired, only if the financing
13 statement provides the name of the individual which is indicated on the driver's license or
14 personal identification card;

15 (5) If the debtor is an individual to whom paragraph (4) does not apply, only if the
16 financing statement provides the individual name of the debtor or the surname and first personal
17 name of the debtor; and

18 (6) In other cases:

19 (i) If the debtor has a name, only if the financing statement provides the organizational
20 name of the debtor; and

21 (ii) If the debtor does not have a name, only if it provides the names of the partners,
22 members, associates, or other persons comprising the debtor, in a manner that each name
23 provided would be sufficient if the person named were the debtor.

24 (b) Additional debtor-related information. - A financing statement that provides the
25 name of the debtor in accordance with subsection (a) is not rendered ineffective by the absence
26 of:

27 (1) A trade name or other name of the debtor; or

28 (2) Unless required under subsection (a)(6)(ii), names of partners, members, associates,
29 or other persons comprising the debtor.

30 (c) Debtor's trade name insufficient. - A financing statement that provides only the
31 debtor's trade name does not sufficiently provide the name of the debtor.

32 (d) Representative capacity. - Failure to indicate the representative capacity of a secured
33 party or representative of a secured party does not affect the sufficiency of a financing statement.

34 (e) Multiple debtors and secured parties. - A financing statement may provide the name

1 of more than one debtor and the name of more than one secured party.

2 (f) Name of decedent. - The name of the decedent indicated on the order appointing the
3 personal representative of the decedent issued by the court having jurisdiction over the collateral
4 is sufficient as the "name of the decedent" under subdivision (a)(2).

5 (g) Multiple drivers' licenses. - If this state has issued to an individual more than one
6 driver's license or personal identification card of a kind described in paragraph (a)(4), the one that
7 was issued most recently is the one to which paragraph (a)(4) refers.

8 (h) Definition. - In this section, the "name of the settlor or testator" means:

9 (1) If the settlor is a registered organization, the name that is stated to be the settlor's
10 name on the public organic record most recently filed with or issued or enacted by the settlor's
11 jurisdiction of organization which purports to state, amend, or restate the settlor's name; or

12 (2) In other cases, the name of the settlor or testator indicated in the trust's organic
13 record.

14 **6A-9-518. Claim concerning inaccurate or wrongfully filed record. [Effective July 1,**

15 **2013.]** -- (a) Statement with respect to record indexed under person's name. - A person may file in
16 the filing office an information statement with respect to a record indexed there under the person's
17 name if the person believes that the record is inaccurate or was wrongfully filed.

18 ~~(b) Contents of statement under subsection (a). -- An information statement under~~
19 ~~subsection (a) must:~~

20 ~~(1) Identify the record to which it relates by the file number assigned to the initial~~
21 ~~financing statement to which the record relates; and~~

22 ~~(2) Indicate that it is an information statement; and~~

23 (b) Sufficiency of contents of statement under subsection (a). An information statement
24 under subsection (a) must:

25 (1) Identify the record to which it relates by:

26 (i) The file number assigned to the initial financing statement to which the record relates;
27 and

28 (ii) If the correction information statement relates to a record filed or recorded in a filing
29 office described in subdivision 6A-9-501(a)(1), the information specified in section 6A-9-502(b);
30 and: (A) The date and time that the initial financing statement was filed; or (B) The book and
31 page references of the filing;

32 (2) Indicate that it is an information statement; and

33 (3) Provide the basis for the person's belief that the record is inaccurate and indicate the
34 manner in which the person believes the record should be amended to cure any inaccuracy or

1 provide the basis for the person's belief that the record was wrongfully filed.

2 (c) Statement by secured party of record. - A person may file in the filing office an
3 information statement with respect to a record filed there if the person is a secured party of record
4 with respect to the financing statement to which the record relates and believes that the person
5 that filed the record was not entitled to do so under subsection 6A-9-509(d).

6 (d) Contents of statement under subsection (c). - An information statement under
7 subsection (c) must:

8 (1) Identify the record to which it relates by:

9 (i) The file number assigned to the initial financing statement to which the record relates;
10 and

11 (ii) If the information statement relates to a record filed or recorded in a filing office
12 described in subdivision 6A-9-501(a)(1), the information specified in section 6A-9-502(b); and:
13 (A) The ~~the~~ date and time that the initial financing statement was filed ~~and the information~~
14 ~~specified in subsection 6A-9-502(b); or (B) The book and page references of the filing;~~

15 (2) Indicate that it is an information statement; and

16 (3) Provide the basis for the person's belief that the person who filed the record was not
17 entitled to do so under subsection 6A-9-509(d).

18 (e) Record not affected by information statement. - The filing of an information
19 statement does not affect the effectiveness of an initial financing statement or other filed record.

20 **6A-9-521. Uniform form of written financing statement and amendment. [Effective**
21 **July 1, 2013.]** - (a) **Initial financing statement form.** A filing office that accepts written records
22 may not refuse to accept a written initial financing statement in the following form and format
23 except for a reason set forth in section 6A-9-516(b).

24 **UCC FINANCING STATEMENT**

25 FOLLOW INSTRUCTIONS

26 A. NAME & PHONE OF CONTACT AT FILER (optional)
27 _____

28 B. E-MAIL CONTACT AT FILER (optional)
29 _____

30 C. SEND ACKNOWLEDGMENT TO: (Name and Address)
31 _____
32 _____
33 _____

34 THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1 1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not
2 omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's
3 name will not fit in line 1b, leave all of item 1 blank, check here and provide the Individual
4 Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

5 1a. ORGANIZATION'S NAME_____

6 or

7 1b. INDIVIDUAL'S SURNAME _____

8 FIRST PERSONAL NAME_____

9 ADDITIONAL NAME(S)/INITIAL(S)_____

10 SUFFIX_____

11 1c. MAILING ADDRESS_____

12 CITY_____ STATE_____ POSTAL CODE_____ COUNTRY_____

13 2. DEBTOR'S NAME: Provide only one Debtor name (~~1a~~ 2a or ~~1b~~ 2b) (use exact, full name; do
14 not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual
15 Debtor's name will not fit in line ~~1b~~ 2b, leave all of item ~~1~~ 2 blank, check here and provide the
16 Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

17 2a. ORGANIZATION'S NAME_____

18 or

19 2b. INDIVIDUAL'S SURNAME _____

20 FIRST PERSONAL NAME_____

21 ADDITIONAL NAME(S)/INITIAL(S)_____

22 SUFFIX_____

23 2c. MAILING ADDRESS_____

24 CITY_____ STATE_____ POSTAL CODE_____ COUNTRY_____

25 3. SECURED PARTY'S NAME: (or NAME of ASSIGNEE of ASSIGNOR SECURED
26 PARTY): Provide only one Secured Party name (3a or 3b)

27 3a. ORGANIZATION'S NAME_____

28 or

29 3b. INDIVIDUAL'S SURNAME _____

30 FIRST PERSONAL NAME_____

31 ADDITIONAL NAME(S)/INITIAL(S)_____

32 SUFFIX_____

33 3c. MAILING ADDRESS_____

34 CITY_____ STATE_____ POSTAL CODE_____ COUNTRY_____

1 4. COLLATERAL: The financing statement covers the following collateral:

2 _____
3 _____
4 _____

5 5. Check only if applicable and check only one box: Collateral is held in a Trust (see UCC1Ad,
6 item 17 and Instructions) being administered by a Decedent’s Personal Representative

7 6a. Check only if applicable and check only one box:

8 Public-Finance Transaction Manufactured-Home Transaction A Debtor is a
9 Transmitting Utility

10 6b. Check only if applicable and check only one box:

11 Agricultural Lien Non-UCC Filing

12 7. ALTERNATIVE DESIGNATION (if applicable): Lessee/Lessor Consignee/Consignor
13 Seller/Buyer Bailee/Bailor Licensee/Licenser

14 8. OPTIONAL FILER REFERENCE DATA:

15 _____

16 UCC FINANCING STATEMENT (Form UCC1) (Rev. 04/20/11)

17 **UCC FINANCING STATEMENT ADDENDUM**

18 FOLLOW INSTRUCTIONS

19 9. NAME OF FIRST DEBTOR: Same as 1a or 1b on Financing Statement; if line 1b was left
20 blank because Individual Debtor name did not fit, check here

21 9a. ORGANIZATION'S NAME _____

22 or

23 9b. INDIVIDUAL'S SURNAME _____

24 FIRST PERSONAL NAME _____

25 ADDITIONAL NAME(S)/INITIAL(S) _____

26 SUFFIX _____

27 THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

28 10. DEBTOR’S NAME: Provide (10a or 10b) only one additional Debtor name or Debtor name
29 that did not fit in line 1b or 2b of the Financing Statement (Form UCC1) (use exact, full name; do
30 not omit, modify, or abbreviate any part of the Debtor’s name) and enter the mailing address in
31 line 10 c.

32 10a. ORGANIZATION'S NAME _____

33 or

34 10b. INDIVIDUAL'S SURNAME _____

1 INDIVIDUAL'S FIRST PERSONAL NAME_____

2 INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S)_____

3 SUFFIX_____

4 10c. MAILING ADDRESS_____

5 CITY_____ STATE_____ POSTAL CODE_____ COUNTRY_____

6 11. ADDITIONAL SECURED PARTY'S NAME [or](#) ASSIGNOR SECURED PARTY'S

7 NAME: Provide only [one](#) name (11a or 11b).

8 11a. ORGANIZATION'S NAME_____

9 or

10 11b. INDIVIDUAL'S SURNAME _____

11 FIRST PERSONAL NAME_____

12 ADDITIONAL NAME(S)/INITIAL(S)_____

13 SUFFIX_____

14 11c. MAILING ADDRESS_____

15 CITY_____ STATE_____ POSTAL CODE_____ COUNTRY_____

16 12. ADDITIONAL SPACE FOR ITEM ~~14~~ 4 (Collateral):

17 _____

18 _____

19 _____

20 13. This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL
21 ESTATE RECORDS (if applicable).

22 14. [This FINANCING STATEMENT](#): covers timber to be cut covers as-extracted
23 collateral is filed as a fixture filing

24 15. Name and address of a RECORD OWNER of real estate described in item 16 (if Debtor does
25 not have a record interest):

26 _____

27 _____

28 16. Description of real estate:

29 _____

30 _____

31 17. MISCELLANEOUS:

32 _____

33 _____

34 UCC FINANCING STATEMENT ADDENDUM (Form UCC1Ad) (Rev. 04/20/11)

1 (b) **Amendment form.** A filing office that accepts written records may not refuse to
2 accept a written record in the following form and format except for a reason set forth in section
3 6A-9-516(b).

4 **UCC FINANCING STATEMENT AMENDMENT**

5 FOLLOW INSTRUCTIONS

6 A. NAME & PHONE OF CONTACT AT FILER (optional)

7 _____

8 B. E-MAIL CONTACT AT FILER (optional)

9 _____

10 C. SEND ACKNOWLEDGMENT TO: (Name and Address)

11 _____

12 _____

13 _____

14 THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

15 1a. INITIAL FINANCING STATEMENT FILE NUMBER _____

16 1b. This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded)
17 in the REAL ESTATE RECORDS.

18 Filer: [attach](#) Amendment Addendum (Form UCC3Ad) [and](#) provide Debtor's name in item 13.

19 2. TERMINATION: Effectiveness of the Financing Statement identified above is terminated
20 with respect to [the](#) security interest(s) of Secured Party authorizing this Termination Statement.

21 3. ASSIGNMENT (full or partial): Provide name of Assignee in item 7a or 7b, [and](#) address of
22 Assignee in ~~item 9~~ [item 7c and name of Assignor in item 9](#). For partial assignment, complete
23 items 7 and 9 [and](#) also indicate affected collateral in item 8.

24 4. CONTINUATION: Effectiveness of the Financing Statement identified above with respect
25 to security interest(s) of Secured Party authorizing this Continuation Statement is continued for
26 the additional period provided by applicable law.

27 5. PARTY INFORMATION CHANGE:

28 Check [one](#) of these two boxes:

29 This Change affects Debtor [or](#) Secured Party of record.

30 [AND](#) check [one](#) of these three boxes to:

31 CHANGE name and/or address: Complete item 6a or 6b; [and](#) item 7a or 7b [and](#) item 7c.

32 ADD name: Complete item 7a or 7b, [and](#) item 7c.

33 DELETE name: Give record name to be deleted in item 6a or 6b.

34 6. CURRENT RECORD INFORMATION: Complete for Party Information Change – provide

1 only [one](#) name (6a or 6b)

2 6a. ORGANIZATION'S NAME _____

3 or

4 6b. INDIVIDUAL'S SURNAME _____

5 FIRST PERSONAL NAME _____

6 ADDITIONAL NAME(S)/INITIAL(S) _____

7 SUFFIX _____

8 7. CHANGED OR ADDED INFORMATION: Complete for Assignment or Party Information

9 Change – provide only [one](#) name (7a or 7b) (use exact, full name; do not omit, modify, or

10 abbreviate any part of the Debtor's name)

11 7a. ORGANIZATION'S NAME _____

12 or

13 7b. INDIVIDUAL'S SURNAME _____

14 INDIVIDUAL'S FIRST PERSONAL NAME _____

15 INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S) _____

16 SUFFIX _____

17 7c. MAILING ADDRESS _____

18 CITY _____ STATE _____ POSTAL CODE _____ COUNTRY _____

19 8. COLLATERAL CHANGE: [Also](#) check [one](#) of these four boxes:

20 ADD collateral DELETE collateral RESTATE covered collateral ~~ASSIGNED~~

21 [ASSIGN](#) collateral.

22 Indicate collateral:

23 _____

24 _____

25 _____

26 _____

27 9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT:

28 Provide only [one](#) name (9a or 9b) (name of Assignor, if this is an Assignment). If this is an

29 Amendment authorized by a DEBTOR, check here and provide name of authorizing

30 DEBTOR.

31 9a. ORGANIZATION'S NAME _____

32 or

33 9b. INDIVIDUAL'S SURNAME _____

34 FIRST PERSONAL NAME _____

1 ADDITIONAL NAME(S)/INITIAL(S) _____
2 SUFFIX _____

3 10. OPTIONAL FILER REFERENCE DATA:

4 _____

5 UCC FINANCING STATEMENT AMENDMENT (Form UCC3) (Rev. 04/20/11)

6 **UCC FINANCING STATEMENT AMENDMENT ADDENDUM**

7 FOLLOW INSTRUCTIONS

8 11. INITIAL FINANCING STATEMENT FILE NUMBER: Same as item 1a on Amendment
9 form _____

10 12. NAME OF PARTY AUTHORIZING THIS AMENDMENT: Same as item 9 on Amendment
11 form

12 12a. ORGANIZATION'S NAME _____

13 or

14 12b. INDIVIDUAL'S SURNAME _____

15 FIRST PERSONAL NAME _____

16 ADDITIONAL NAME(S)/INITIAL(S) _____

17 SUFFIX _____

18 THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

19 13. Name of DEBTOR on related financing statement (Name of a current Debtor of record
20 required for indexing purposes only in some filing offices – see Instruction ~~form~~ item 13):

21 Provide only one Debtor name (13a or 13b) (use exact, full name; do not omit, modify, or
22 abbreviate any part of the Debtor's name); see Instructions if name does not fit. ~~12a.~~

23 13a. ORGANIZATION'S NAME _____

24 or

25 13b. INDIVIDUAL'S SURNAME _____

26 FIRST PERSONAL NAME _____

27 ADDITIONAL NAME(S)/INITIAL(S) _____

28 SUFFIX _____

29 14. ADDITIONAL SPACE FOR ITEM 8 (Collateral):

30 _____

31 _____

32 _____

33 _____

34 15. This FINANCING STATEMENT AMENDMENT:

1 covers timber to be cut covers as-extracted collateral is filed as a fixture filing

2 16. Name and address of a RECORD OWNER of real estate described in item 17 (if Debtor does
3 not have a record interest):

4 _____
5 _____
6 _____
7 _____

8 17. Description of real estate:

9 _____
10 _____
11 _____
12 _____

13 18. MISCELLANEOUS:

14 _____
15 _____

16 UCC FINANCING STATEMENT AMENDMENT ADDENDUM

17 (Form UCC 3Ad) (Rev. 04/20/11)

18 **6A-9-805. Effectiveness of action taken before effective date. [Effective July 1, 2013.]**

19 == (a) Pre-effective-date filing effective. - The filing of a financing statement before the
20 amendatory act takes effect is effective to perfect a security interest to the extent the filing would
21 satisfy the applicable requirements for perfection under this chapter as amended by the
22 amendatory act.

23 (b) When pre-effective-date filing becomes ineffective. - The amendatory act does not
24 render ineffective an effective financing statement that, before the amendatory act takes effect, is
25 filed and satisfies the applicable requirements for perfection under the law of the jurisdiction
26 governing perfection as provided in this chapter as it existed before the amendatory act took
27 effect. However, except as otherwise provided in subsections (c) and (d) and section 6A-9-806,
28 the financing statement ceases to be effective:

29 (1) If the financing statement is filed in this state, at the time the financing statement
30 would have ceased to be effective had the amendatory act not taken effect; or

31 (2) If the financing statement is filed in another jurisdiction, at the earlier of:

32 (i) The time the financing statement would have ceased to be effective under the law of
33 that jurisdiction; or

34 (ii) June 30, 2018.

1 (c) Continuation statement. - The filing of a continuation statement after the amendatory
2 act takes effect does not continue the effectiveness of a financing statement filed before the
3 amendatory act takes effect. However, upon the timely filing of a continuation statement after the
4 amendatory act takes effect and in accordance with the law of the jurisdiction governing
5 perfection as provided in this chapter as amended by the amendatory act, the effectiveness of a
6 financing statement filed in the same office in that jurisdiction before the amendatory act takes
7 effect continues for the period provided by the law of that jurisdiction.

8 (d) ~~Application of subparagraph 6A-9-804(b)(2)(B) to transmitting utility financing~~
9 ~~statement.~~ Application of subparagraph (b)(2)(ii) to transmitting utility financing statement -
10 ~~Subparagraph 6A-9-804(b)(2)(B)~~ Subparagraph (b)(2)(ii) applies to a financing statement that,
11 before the amendatory act takes effect, is filed against a transmitting utility and satisfies the
12 applicable requirements for perfection under the law of the jurisdiction governing perfection as
13 provided in this chapter as it existed before the amendatory act took effect, only to the extent that
14 this chapter as amended by the amendatory act provides that the law of a jurisdiction other than
15 the jurisdiction in which the financing statement is filed governs perfection of a security interest
16 in collateral covered by the financing statement.

17 (e) Application of Part 5. - A financing statement that includes a financing statement
18 filed before the amendatory act takes effect and a continuation statement filed after the
19 amendatory act takes effect is effective only to the extent that it satisfies the requirements of Part
20 5 of this chapter as amended by the amendatory act for an initial financing statement. A financing
21 statement that indicates that the debtor is a decedent's estate indicates that the collateral is being
22 administered by a personal representative within the meaning of subdivision 6A-9-503(a)(2) as
23 amended by the amendatory act. A financing statement that indicates that the debtor is a trust or is
24 a trustee acting with respect to property held in trust indicates that the collateral is held in a trust
25 within the meaning of subdivision 6A-9-503(a)(3) as amended by the amendatory act.

26 SECTION 2. This act shall take effect on July 1, 2013.

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LC01808/SUB A/2
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EXPLANATION
BY THE LEGISLATIVE COUNCIL
OF
A N A C T
RELATING TO THE UNIFORM COMMERCIAL CODE - SECURED TRANSACTIONS

1 This act would make certain amendments to the uniform commercial code to conform to
2 the model act.

3 This act would take effect on July 1, 2013.

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LC01808/SUB A/2
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