

355.9-3062 Law governing perfection and priority of security interests in controllable accounts, controllable electronic records, and controllable payment intangibles.

- (1) Except as provided in subsection (2) of this section, the local law of the controllable electronic record's jurisdiction specified in KRS 355.12-107(3) and (4) governs perfection, the effect of perfection or nonperfection, and the priority of a security interest in a controllable electronic record and a security interest in a controllable account or controllable payment intangible evidenced by the controllable electronic record.
- (2) The local law of the jurisdiction in which the debtor is located governs:
 - (a) Perfection of a security interest in a controllable account, controllable electronic record, or controllable payment intangible by filing; and
 - (b) Automatic perfection of a security interest in a controllable payment intangible created by a sale of the controllable payment intangible.

Effective: January 1, 2025

History: Created 2024 Ky. Acts ch. 10, sec. 60, effective January 1, 2025.