

30 KAR 5:010. Definitions for 30 KAR Chapter 5.

RELATES TO: KRS Chapter 355.9

STATUTORY AUTHORITY: KRS 355.9-526(1)

NECESSITY, FUNCTION, AND CONFORMITY: KRS 355.9-526(1) requires the Secretary of State to promulgate administrative regulations implementing KRS Chapter 355.9. This administrative regulation establishes the definitions for 30 KAR Chapter 5.

Section 1. Definitions.

- (1) "Active Record" means a UCC record that has been stored in the UCC information management system and indexed in, but not yet removed from, the searchable indexes.
 - (2) "Address" means either:
 - (a) A street address, route number, or PO Box number plus the city, state, and zip code; or
 - (b) An address that purports to be a mailing address outside the United States of America.
 - (3) "Amendment statement" means a UCC record that amends the information contained in a financing statement and includes an assignment, continuation, or termination.
 - (4) "Assignment statement" means an amendment that assigns all or part of a secured party's power to authorize an amendment to a financing statement.
 - (5) "Filing office" or "filing officer" is defined by KRS 355.9-102(1)(ak).
 - (6) "Filing officer statement" means a statement entered into the filing office's information system to correct an error made by the filing office.
 - (7) "Information statement" means a UCC record that indicates that a financing statement is inaccurate or wrongfully filed.
 - (8) "Initial financing statement" means a UCC record that causes the filing office to establish the initial record of filing of a financing statement.
 - (9) "Remitter" means a person who tenders a UCC record to the filing officer for filing, whether the person is a filer or an agent of a filer responsible for tendering the record for filing, except for a person responsible merely for the delivery of the record to the filing office, including the postal service or a courier service process.
 - (10) "Searchable indexes" means the searchable index of individual debtor names and the searchable index of organization debtor names maintained in the UCC information management system.
 - (11) "Secured party of record" means a secured party as defined in KRS 355.9-102(1)(bu) who meets the additional requirements established in KRS 355.9-511.
 - (12) "UCC" means the Uniform Commercial Code as adopted in this state.
 - (13) "UCC information management system" means the database system used by the filing office to store, index, and retrieve information relating to financing statements as required by 30 KAR 5:040.
 - (14) "UCC record" means:
 - (a) An initial financing statement, an amendment, an assignment, a continuation statement, a termination statement, a filing officer statement, or an information statement; and
 - (b) A record of these statements to paper or paper-based writings.
 - (15) "Unlapsed record" means a UCC record that has been stored and indexed in the UCC information management system and that has not yet lapsed under KRS 355.9-515 with respect to all secured parties of record.
- (28 Ky.R. 995; Am. 1344; eff. 12-19-2001; 40 Ky.R. 342; 775; eff. 11-1-2013.)