

355.9-310 When filing required to perfect security interest or agricultural lien -- Security interests and agricultural liens to which filing provisions do not apply. (Effective until January 1, 2025)

- (1) Except as otherwise provided in subsection (2) of this section and KRS 355.9-312(2), a financing statement must be filed to perfect all security interests and agricultural liens.
- (2) The filing of a financing statement is not necessary to perfect a security interest:
 - (a) That is perfected under KRS 355.9-308(4), (5), (6), or (7);
 - (b) That is perfected under KRS 355.9-309 when it attaches;
 - (c) In property subject to a statute, regulation, or treaty described in KRS 355.9-311(1);
 - (d) In goods in possession of a bailee which is perfected under KRS 355.9-312(4)(a) or (b);
 - (e) In certificated securities, documents, goods, or instruments which is perfected without filing, control, or possession under KRS 355.9-312(5), (6), or (7);
 - (f) In collateral in the secured party's possession under KRS 355.9-313;
 - (g) In a certificated security which is perfected by delivery of the security certificate to the secured party under KRS 355.9-313;
 - (h) In deposit accounts, electronic chattel paper, electronic documents, investment property, or letter-of-credit rights which is perfected by control under KRS 355.9-314;
 - (i) In proceeds which is perfected under KRS 355.9-315; or
 - (j) That is perfected under KRS 355.9-316.
- (3) If a secured party assigns a perfected security interest or agricultural lien, a filing under this article is not required to continue the perfected status of the security interest against creditors of and transferees from the original debtor.

Effective: July 1, 2013

History: Amended 2012 Ky. Acts ch. 132, sec. 67, effective July 1, 2013. -- Repealed and reenacted 2000 Ky. Acts ch. 408, sec. 50, effective July 1, 2001. -- Created 1958 Ky. Acts ch. 77, sec. 9-310, effective July 1, 1960.

Legislative Research Commission Note (3/14/2013). 2013 Ky. Acts ch. 10, secs. 2 and 3 provide that the statutes in Article 9 of the Uniform Commercial Code that were amended or created in 2012 Ky. Acts ch. 132, secs. 60 to 99, are effective July 1, 2013. This statute was one of those sections. Since only the effective date of a prior Act was altered, and not the text of the affected statutes, reference to 2013 Ky. Acts ch. 10 does not appear in the history for this statute.

Legislative Research Commission Note (7/12/2012). In 2010, the National Conference of Commissioners on Uniform State Laws and the American Law Institute proposed a Uniform Act for adoption by the states that contained revisions to Article 9 of the Uniform Commercial Code. The effective date for all proposed Article 9 revisions was to be July 1, 2013. Those revisions were enacted in 2012 Ky. Acts Chapter 132, Sections 60 to 99. Sections 60 to 90 contained the substantive Article 9 revisions, and Sections 91 to 99 contained the transitional Article 9 revisions created to handle secured transactions made prior to July 1, 2013. Section 91 of that Act (codified as KRS 355.9-801) and Section 102 of that Act (a noncodified effective date provision)

both stated, "Sections 91 to 99 of this Act take effect July 1, 2013." The normal effective date for legislation enacted at the 2012 Regular Session of the General Assembly is July 12, 2012. In Opinion of the Attorney General 12-010, issued July 3, 2012, Section 91 (codified as KRS 355.9-801) was determined to have contained a manifest clerical error, and should have instead read, "Sections 60 to 90 of this Act take effect July 1, 2013," thereby making the substantive Article 9 revisions effective on the same date as the transitional Article 9 provisions in conformity with the 2010 Uniform Act proposal and 2012 Ky. Acts Chapter 132, Section 102. This statute was one of the substantive provisions of Article 9 contained in 2012 Ky. Acts Chapter 132, Sections 60 to 90.