

355.11-032 Security interest perfected before January 1, 2025. (Effective January 1, 2025)

- (1) A security interest that is enforceable and perfected immediately before January 1, 2025, is a perfected security interest under 2024 Ky. Acts ch. 10 if, on January 1, 2025, the requirements for enforceability and perfection under 2024 Ky. Acts ch. 10 are satisfied without further action.
- (2) If a security interest is enforceable and perfected immediately before January 1, 2025, but the requirements for enforceability or perfection under 2024 Ky. Acts ch. 10 are not satisfied on January 1, 2025, the security interest:
 - (a) Is a perfected security interest until the earlier of the time perfection would have ceased under the law in effect immediately before January 1, 2025, or the adjustment date;
 - (b) Remains enforceable thereafter only if the security interest satisfies the requirements for enforceability under KRS 355.9-203, as amended by 2024 Ky. Acts ch. 10, before the adjustment date; and
 - (c) Remains perfected thereafter only if the requirements for perfection under 2024 Ky. Acts ch. 10 are satisfied before the time specified in paragraph (a) of this subsection.

Effective: January 1, 2025

History: Created 2024 Ky. Acts ch. 10, sec. 105, effective January 1, 2025.