

SB 2105

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THE STATE SENATE  
Monday, February 22, 2010

Senate Bill No. 2105

SENATE BILL NO. 2105 - By: Barrington of the Senate and Duncan of the House.

An Act relating to the Uniform Commercial Code; amending 12A O.S. 2001, Section 1-9-501, which relates to filing office; specifying office in which to file certain financing statement; and providing an effective date.

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. AMENDATORY 12A O.S. 2001, Section 1-9-501, is amended to read as follows:

Section 1-9-501.

FILING OFFICE

(a) Except as otherwise provided in ~~subsection (b)~~ subsections (b) and (c) of this section, if the local law of this state governs perfection of a security interest or agricultural lien, the office in which to file a financing statement to perfect the security interest or agricultural lien is:

(1) the office designated for the filing or recording of a record of a mortgage on the related real property, if:

- (A) the collateral is as-extracted collateral or timber to be cut; or

1 (B) the financing statement is filed as a fixture filing  
2 and the collateral is goods that are or are to become  
3 fixtures; or

4 (2) the office of the county clerk of Oklahoma County, in all  
5 other cases, including a case in which the collateral is goods that  
6 are or are to become fixtures and the financing statement is not  
7 filed as a fixture filing.

8 (b) The office in which to file a financing statement to  
9 perfect a security interest in collateral, including fixtures, of a  
10 transmitting utility is the office of the Secretary of State  
11 pursuant to Sections 17 and 18 of Title 46 of the Oklahoma Statutes.  
12 The financing statement also constitutes a fixture filing as to the  
13 collateral indicated in the financing statement which is or is to  
14 become fixtures.

15 (c) The office in which to file a financing statement to  
16 perfect a security interest or agricultural lien in cattle, born or  
17 unborn, used or produced in farming operations, or a product of such  
18 cattle in its unmanufactured state, in the possession of a person  
19 engaged in farming operations, is the office of the Secretary of  
20 State. An effective financing statement covering this collateral  
21 properly filed with the Secretary of State pursuant to Section 1-9-  
22 320.1 et seq. of this title shall satisfy the requirements of this  
23 subsection.

1 SECTION 2. This act shall become effective November 1, 2010.  
2 COMMITTEE REPORT BY: COMMITTEE ON JUDICIARY, dated 2-16-10 - DO  
3 PASS, As Coauthored.