

Part 8
Transition Provisions for 2010 Amendments

70A-9a-801 Savings clause.

- (1) Except as otherwise provided in this part, Laws of Utah 2013, Chapter 225 applies to a transaction or lien within its scope, even if the transaction or lien was entered into or created before July 1, 2013.
- (2) Laws of Utah 2013, Chapter 225 does not affect an action, case, or proceeding commenced before July 1, 2013.

Revisor instructions Chapter 225, 2013 General Session
Enacted by Chapter 225, 2013 General Session

70A-9a-802 Security interest perfected before effective date.

- (1) A security interest that is a perfected security interest immediately before July 1, 2013, is a perfected security interest under this chapter as amended by Laws of Utah 2013, Chapter 225 if, when Laws of Utah 2013, Chapter 225 takes effect, the applicable requirements for attachment and perfection under this chapter as amended by Laws of Utah 2013, Chapter 225 are satisfied without further action.
- (2) Except as otherwise provided in Section 70A-9a-804, if immediately before July 1, 2013, a security interest is a perfected security interest, but the applicable requirements for perfection under this chapter as amended by Laws of Utah 2013, Chapter 225 are not satisfied when Laws of Utah 2013, Chapter 225 takes effect, the security interest remains perfected thereafter only if the applicable requirements for perfection under this chapter as amended by Laws of Utah 2013, Chapter 225 are satisfied within one year after July 1, 2013.

Revisor instructions Chapter 225, 2013 General Session
Enacted by Chapter 225, 2013 General Session

70A-9a-803 Security interest unperfected before effective date.

A security interest that is an unperfected security interest immediately before Laws of Utah 2013, Chapter 225 takes effect becomes a perfected security interest:

- (1) without further action, when Laws of Utah 2013, Chapter 225 takes effect if the applicable requirements for perfection under this chapter as amended by Laws of Utah 2013, Chapter 225 are satisfied before or at that time; or
- (2) when the applicable requirements for perfection are satisfied if the requirements are satisfied after that time.

Revisor instructions Chapter 225, 2013 General Session
Enacted by Chapter 225, 2013 General Session

70A-9a-804 Effectiveness of action taken before effective date.

- (1) The filing of a financing statement before Laws of Utah 2013, Chapter 225 takes effect is effective to perfect a security interest to the extent the filing would satisfy the applicable requirements for perfection under this chapter as amended by Laws of Utah 2013, Chapter 225.
- (2) Laws of Utah 2013, Chapter 225 does not render ineffective an effective financing statement that, before Laws of Utah 2013, Chapter 225 takes effect, is filed and satisfies the applicable

requirements for perfection under the law of the jurisdiction governing perfection as provided in this chapter as it existed before amendment. However, except as otherwise provided in Subsections (3) and (4) and Section 70A-9a-805, the financing statement ceases to be effective:

- (a) if the financing statement is filed in this state, at the time the financing statement would have ceased to be effective had Laws of Utah 2013, Chapter 225 not taken effect; or
- (b) if the financing statement is filed in another jurisdiction, at the earlier of:
 - (i) the time the financing statement would have ceased to be effective under the law of that jurisdiction; or
 - (ii) June 30, 2018.
- (3) The filing of a continuation statement after Laws of Utah 2013, Chapter 225 takes effect does not continue the effectiveness of a financing statement filed before Laws of Utah 2013, Chapter 225 takes effect. However, upon the timely filing of a continuation statement after Laws of Utah 2013, Chapter 225 takes effect and in accordance with the law of the jurisdiction governing perfection as provided in this chapter as amended by Laws of Utah 2013, Chapter 225, the effectiveness of a financing statement filed in the same office in that jurisdiction before Laws of Utah 2013, Chapter 225 takes effect continues for the period provided by the law of that jurisdiction.
- (4) Subsection (2)(b)(ii) applies to a financing statement that, before Laws of Utah 2013, Chapter 225 takes effect, is filed against a transmitting utility and satisfies the applicable requirements for perfection under the law of the jurisdiction governing perfection as provided in this chapter as it existed before amendment, only to the extent that this chapter as amended by Laws of Utah 2013, Chapter 225 provides that the law of a jurisdiction other than the jurisdiction in which the financing statement is filed governs perfection of a security interest in collateral covered by the financing statement.
- (5) A financing statement that includes a financing statement filed before Laws of Utah 2013, Chapter 225 takes effect and a continuation statement filed after Laws of Utah 2013, Chapter 225 takes effect is effective only to the extent that it satisfies the requirements of Part 5, Filing, as amended by Laws of Utah 2013, Chapter 225 for an initial financing statement. A financing statement that indicates that the debtor is a decedent's estate indicates that the collateral is being administered by a personal representative within the meaning of Subsection 70A-9a-503(1)(b) as amended by Laws of Utah 2013, Chapter 225. A financing statement that indicates that the debtor is a trust or is a trustee acting with respect to property held in trust indicates that the collateral is held in a trust within the meaning of Subsection 70A-9a-503(1)(c) as amended by Laws of Utah 2013, Chapter 225.

Revisor instructions Chapter 225, 2013 General Session
Enacted by Chapter 225, 2013 General Session

70A-9a-805 When initial financing statement suffices to continue effectiveness of financing statement.

- (1) The filing of an initial financing statement in the office specified in Section 70A-9a-501 continues the effectiveness of a financing statement filed before Laws of Utah 2013, Chapter 225 takes effect if:
 - (a) the filing of an initial financing statement in that office would be effective to perfect a security interest under this chapter as amended by Laws of Utah 2013, Chapter 225;
 - (b) the pre-effective-date financing statement was filed in an office in another state; and
 - (c) the initial financing statement satisfies Subsection (3).

- (2) The filing of an initial financing statement under Subsection (1) continues the effectiveness of the pre-effective-date financing statement:
 - (a) if the initial financing statement is filed before Laws of Utah 2013, Chapter 225 takes effect, for the period provided in unamended Section 70A-9a-515 with respect to an initial financing statement; and
 - (b) if the initial financing statement is filed after Laws of Utah 2013, Chapter 225 takes effect, for the period provided in Section 70A-9a-515 as amended by Laws of Utah 2013, Chapter 225 with respect to an initial financing statement.
- (3) To be effective for purposes of Subsection (1), an initial financing statement must:
 - (a) satisfy the requirements of Part 5, Filing, as amended by Laws of Utah 2013, Chapter 225 for an initial financing statement;
 - (b) identify the pre-effective-date financing statement by indicating the office in which the financing statement was filed and providing the dates of filing and file numbers, if any, of the financing statement and of the most recent continuation statement filed with respect to the financing statement; and
 - (c) indicate that the pre-effective-date financing statement remains effective.

Revisor instructions Chapter 225, 2013 General Session
Enacted by Chapter 225, 2013 General Session

70A-9a-806 Amendment of pre-effective-date financing statement.

- (1) In this section, "pre-effective-date financing statement" means a financing statement filed before Laws of Utah 2013, Chapter 225 takes effect.
- (2) After Laws of Utah 2013, Chapter 225 takes effect, a person may add or delete collateral covered by, continue or terminate the effectiveness of, or otherwise amend the information provided in, a pre-effective-date financing statement only in accordance with the law of the jurisdiction governing perfection as provided in this chapter as amended by Laws of Utah 2013, Chapter 225. However, the effectiveness of a pre-effective-date financing statement also may be terminated in accordance with the law of the jurisdiction in which the financing statement is filed.
- (3) Except as otherwise provided in Subsection (4), if the law of this state governs perfection of a security interest, the information in a pre-effective-date financing statement may be amended after Laws of Utah 2013, Chapter 225 takes effect only if:
 - (a) the pre-effective-date financing statement and an amendment are filed in the office specified in Section 70A-9a-501;
 - (b) an amendment is filed in the office specified in Section 70A-9a-501 concurrently with, or after the filing in that office of, an initial financing statement that satisfies Subsection 70A-9a-805(3); or
 - (c) an initial financing statement that provides the information as amended and satisfies Subsection 70A-9a-805(3) is filed in the office specified in Section 70A-9a-501.
- (4) If the law of this state governs perfection of a security interest, the effectiveness of a pre-effective-date financing statement may be continued only under Subsections 70A-9a-804(3) and (5) or Section 70A-9a-805.
- (5) Whether or not the law of this state governs perfection of a security interest, the effectiveness of a pre-effective-date financing statement filed in this state may be terminated after Laws of Utah 2013, Chapter 225 takes effect by filing a termination statement in the office in which the pre-effective-date financing statement is filed, unless an initial financing statement that satisfies Subsection 70A-9a-805(3) has been filed in the office specified by the law of the jurisdiction

governing perfection as provided in this chapter as amended by Laws of Utah 2013, Chapter 225 as the office in which to file a financing statement.

Revisor instructions Chapter 225, 2013 General Session
Enacted by Chapter 225, 2013 General Session

70A-9a-807 Person entitled to file initial financing statement or continuation statement.

A person may file an initial financing statement or a continuation statement under this part if:

- (1) the secured party of record authorizes the filing; and
- (2) the filing is necessary under this part:
 - (a) to continue the effectiveness of a financing statement filed before Laws of Utah 2013, Chapter 225 takes effect; or
 - (b) to perfect or continue the perfection of a security interest.

Revisor instructions Chapter 225, 2013 General Session
Enacted by Chapter 225, 2013 General Session

70A-9a-808 Priority.

Laws of Utah 2013, Chapter 225 determines the priority of conflicting claims to collateral. However, if the relative priorities of the claims were established before Laws of Utah 2013, Chapter 225 takes effect, this chapter as it existed before amendment determines priority.

Revisor instructions Chapter 225, 2013 General Session
Enacted by Chapter 225, 2013 General Session