

Revised Article 9 Amendments Affecting 9-705(c) Transition End Date

When analyzing search results and preparing legal opinions, we thought our clients would want to be aware that several states have enacted legislation affecting the 9-705(c) transition end date.

In some cases, the amendatory legislation addresses the interpretive issue discussed in the [Permanent Editorial Board's December 2005 report](#). The interpretive issue affects filings continued in the 6 months prior to the RA9 effective date which otherwise would have lapsed in the 6 months following the effective date.

The following states have enacted legislation that clarifies that the effective life of these filings is **not** cut short by the 9-705(c) cut-off date and that the "natural" lapse date will apply:

- KANSAS
- NEBRASKA
- NORTH CAROLINA
- PENNSYLVANIA
- RHODE ISLAND
- TEXAS

The following states have enacted legislation clarifying that the 9-705(c) cut-off date **does** apply:

- MARYLAND*
- OKLAHOMA

**In Maryland, the legislation addressed "old" Article 9 filings that would have otherwise remained effective after the 9-705(c) cut-off date due to the 12-year life Maryland's former Article 9 provided.*

Also note that Tennessee's Attorney General issued an opinion clarifying that the 9-705(c) cut-off date applies to "old" Article 9 filings that had a stated maturity (lapse) date longer than 5 years.

NCR has created a chart summarizing this information which includes links to the referenced legislation and attorney general opinion. To download the chart, click the following link:

http://www.nationalcorp.com/pdfs/Legislation_RA9_Cut-off_Dates_Jul_19_07.pdf

Also note that the chart includes the amendatory legislation in Florida which changes Florida's 9-705(c) cut-off date to December 31, 2006.

The information provided in this memo is not to be taken as legal advice and we urge you to discuss all legal issues related to Revised Article 9 with competent legal counsel.
