

CHAPTER 141

CONSUMER AND COMMERCIAL TRANSACTIONS

SENATE BILL 09-084

BY SENATOR(S) Scheffel;
also REPRESENTATIVE(S) Scanlan, Middleton, Todd.

AN ACT

CONCERNING DOCUMENTS RELATED TO THE ROLE OF THE OFFICE OF THE SECRETARY OF STATE AS FILING OFFICE FOR SECURED TRANSACTIONS.

Be it enacted by the General Assembly of the State of Colorado:

SECTION 1. The introductory portion to 4-9-514 (b) and 4-9-514 (b) (2), Colorado Revised Statutes, are amended, and the said 4-9-514 (b) is further amended BY THE ADDITION OF A NEW PARAGRAPH, to read:

4-9-514. Assignment of powers of secured party of record. (b) Except as otherwise provided in subsection (c) of this section, a secured party of record may assign of record all or part of its power to authorize an amendment to a financing statement by filing in the filing office an amendment of the financing statement ~~which~~ THAT:

(1.5) PROVIDES THE DATE THAT THE INITIAL FINANCING STATEMENT WAS FILED OR RECORDED;

(2) Provides the name of the assignor; ~~and the name of one of the debtors;~~ and

SECTION 2. 4-9-514, Colorado Revised Statutes, is amended BY THE ADDITION OF A NEW SUBSECTION to read:

4-9-514. Assignment of powers of secured party of record. (d) AN ASSIGNMENT THAT WAS FILED IN ACCORDANCE WITH THIS SECTION PRIOR TO AUGUST 5, 2009, AND THAT IS ON FILE IN THE FILING OFFICE AS OF AUGUST 5, 2009, WHETHER OR NOT IT PROVIDES THE DATE THAT THE INITIAL FINANCING STATEMENT WAS FILED OR RECORDED, SHALL BE DEEMED TO HAVE BEEN FILED PURSUANT TO AND IN ACCORDANCE WITH THIS SECTION AS AMENDED AND SHALL HAVE THE SAME EFFECT

Capital letters indicate new material added to existing statutes; dashes through words indicate deletions from existing statutes and such material not part of act.

AS IF FILED PURSUANT TO THIS SECTION AS AMENDED.

SECTION 3. Repeal. 4-9-519 (b), Colorado Revised Statutes, is repealed as follows:

4-9-519. Numbering, maintaining, and indexing records - communicating information provided in records. (b) ~~A file number assigned after July 1, 2001, must include a digit that:~~

~~(1) Is mathematically derived from or related to the other digits of the file number; and~~

~~(2) Aids the filing office in determining whether a number communicated as the file number includes a single-digit or transpositional error.~~

SECTION 4. 4-9-523 (d), Colorado Revised Statutes, is amended to read:

4-9-523. Information from filing office - sale or license of records. (d) In complying with its duty under subsection (c) of this section, the filing office may communicate information in any medium. However, if requested, the filing office shall communicate information by issuing ~~its written certificate~~ **A RECORD THAT CAN BE ADMITTED INTO EVIDENCE IN THE COURTS OF THIS STATE WITHOUT EXTRINSIC EVIDENCE OF ITS AUTHENTICITY.**

SECTION 5. Act subject to petition - effective date - applicability. (1) This act shall take effect August 5, 2009.

(2) However, if a referendum petition is filed against this act or an item, section, or part of this act during the ninety-day period after final adjournment of the general assembly that is allowed for submitting a referendum petition pursuant to article V, section 1 (3) of the state constitution, then the act, item, section, or part, shall not take effect unless approved by the people at a biennial regular general election and shall take effect on the date specified in subsection (1) or on the date of the official declaration of the vote thereon by proclamation of the governor, whichever is later.

(3) The provisions of this act shall apply to acts occurring on or after the applicable effective date of this act.

Approved: April 20, 2009