SENATE FILE NO. SF0013

Uniform Commercial Code-revisions.

Sponsored by: Joint Corporations, Elections and Political Subdivisions Interim Committee

A BILL

for

AN ACT relating to the Uniform Commercial Code; providing definitions; providing for perfecting security interests when collateral is moved between jurisdictions; providing for governing law when filing of financing statements; providing for control of electronic chattel paper; providing transition provisions; and providing for an effective date.

Be It Enacted by the Legislature of the State of Wyoming:

Section 1. W.S. 34.1-9-801 through 34.1-9-809 are created to read:

PART 8

TRANSITION PROVISIONS FOR 2013 AMENDMENTS

34.1-9-801. Effective date of amendments.

(a) In this part, "2013 amendments" means the amendments to this title that are enacted by the act of the 2013 legislative session that enacted this part 8.

(b) The 2013 amendments are effective July 1, 2013.

34.1-9-802. Savings clause.

(a) Except as otherwise provided in this part, the 2013 amendments apply to a transaction or lien within its scope, even if the transaction or lien was entered into or created before July 1, 2013.

(b) The 2013 amendments do not affect an action, case or proceeding commenced before July 1, 2013.

34.1-9-803. Security interest perfected before July 1, 2013.

(a) A security interest that is a perfected security interest immediately before July 1, 2013, is a perfected security interest under this title as amended by the 2013 amendments if, on July 1, 2013, the applicable requirements for attachment and perfection under this title, as amended by the 2013 amendments, are satisfied without further action.

(b) Except as otherwise provided in W.S. 34.1-9-805, if, immediately before July 1, 2013, a security interest is a perfected security interest, but the applicable requirements for perfection under this title, as amended by the 2013 amendments, are not satisfied on July 1, 2013, the security interest remains perfected thereafter only if the applicable requirements for perfection under this title, as amended by the 2013 amendments, are satisfied within one (1) year after July 1, 2013.

34.1-9-804. Security interest unperfected before July 1, 2013.

(a) A security interest that is an unperfected security interest immediately before July 1, 2013, becomes a perfected security interest:

(i) Without further action, on July 1, 2013, if the applicable requirements for perfection under this title, as amended by the 2013 amendments, are satisfied before or at that time; or

(ii) When the applicable requirements for perfection are satisfied if the requirements are satisfied after that time.

34.1-9-805. Effectiveness of action taken before July 1, 2013.

(a) The filing of a financing statement before July 1, 2013, is effective to perfect a security interest to the extent the filing would satisfy the applicable requirements for perfection under this title, as amended by the 2013 amendments.

(b) The 2013 amendments do not render ineffective an effective financing statement that, before July 1, 2013, is filed and satisfies the applicable requirements for perfection under the law of the jurisdiction governing perfection as provided in this title, as it existed before the 2013 amendments. However, except as otherwise provided in subsections (c) and (d) of this section and W.S. 34.1-9-806, the financing statement ceases to be effective:

(i) If the financing statement is filed in this state, at the time the financing statement would have ceased to be effective had the 2013 amendments not taken effect; or

(ii) If the financing statement is filed in another jurisdiction, at the earlier of:

(A) The time the financing statement would have ceased to be effective under the law of that jurisdiction; or

(B) June 30, 2018.

(c) The filing of a continuation statement on or after July 1, 2013, does not continue the effectiveness of the financing statement filed before July 1, 2013. However, upon the timely filing of a continuation statement on or after July 1, 2013, and in accordance with the law of the jurisdiction governing perfection as provided in this title, as amended by the 2013 amendments, the effectiveness of a financing statement filed in the same office in that jurisdiction before July 1, 2013, continues for the period provided by the law of that jurisdiction.

(d) Subparagraph (b)(ii)(B) of this section applies to a financing statement that, before July 1, 2013, 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 title, as it existed before the 2013 amendments, only to the extent that this title, as amended by the 2013 amendments, 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.

(e) A financing statement that includes a financing statement filed before July 1, 2013, and a continuation statement filed on or after July 1, 2013, is effective only to the extent that it satisfies the requirements of W.S. 34.1-9-501 through 34.1-9-526, as amended by the 2013 amendments, 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 W.S. 34.1-9-503(a)(ii), as amended by the 2013 amendments. A financing statement that indicates that the debtor is a trust or is a trustee acting with respect to a property held in trust indicates that the collateral is held in a trust within the meaning of W.S. 34.1-9-503(a)(iii), as amended by the 2013 amendments.

34.1-9-806. When initial financing statement suffices to continue effectiveness of financing statement.

(a) The filing statement of an initial financing statement in the office specified in W.S. 34.1-9-501 continues the effectiveness of a financing statement filed before the 2013 amendments take effect if:

(i) The filing of an initial financing statement in that office would be effective to perfect a security interest under this title, as amended by the 2013 amendments;

(ii) The pre-effective-date financing statement was filed in an office in another state; and

(iii) The initial financing statement satisfies subsection (c) of this section.

(b) The filing of an initial financing statement under subsection (a) of this section continues the effectiveness of the pre-effective-date financing statement:

(i) If the initial financing statement is filed before July 1, 2013, for the period provided in W.S. 34.1-9-515 as that section was in effect on June 30, 2013, with respect to an initial financing statement; and

(ii) If the initial financing statement is filed on or after July 1, 2013, for the period provided in W.S. 34.1-9-515, as amended by the 2013 amendments, with respect to an initial financing statement.

(c) To be effective for purposes of subsection (a) of this section, an initial financing statement must:

(i) Satisfy the requirements of W.S. 34.1-9-501 through 34.1-9-526, as amended by the 2013 amendments, for an initial financing statement;

(ii) 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

(iii) Indicate that the pre-effective-date financing statement remains effective.

34.1-9-807. Amendment of pre-effective-date financing statement.

(a) In this section, "pre-effective-date financing statement" means a financing statement filed before July 1, 2013.

(b) On and after July 1, 2013, 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 title, as amended by the

2013 amendments. 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.

(c) Except as otherwise provided in subsection (d) of this section, if the law of the state governs perfection of a security interest, the information in a pre-effective-date financing statement may be amended on and after July 1, 2013, only if:

(i) The pre-effective-date financing statement and an amendment are filed in the office specified in W.S. 34.1-9-501;

(ii) An amendment is filed in the office specified in W.S. 34.1-9-501 concurrently with, or after the filing in that office of, an initial financing statement that satisfies W.S. 34.1-9-806(c); or

(iii) An initial financing statement that provides the information as amended and satisfies W.S. 34.1-9-806(c) is filed in the office specified in W.S. 34.1-9-501.

(d) If the law of the state governs perfection of a security interest, the effectiveness of a financing statement filed before July 1, 2013, may be continued only under W.S. 34.1-9-805(c) or (e) and 34.1-9-806.

(e) Whether or not the law of the state governs perfection of a security interest, the effectiveness of a financing statement filed before July 1, 2013, in the state may be terminated on or after July 1, 2013, 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 W.S. 34.1-9-806(c) has been filed in the office specified by the law of the jurisdiction governing perfection as provided in this title, as amended by the 2013 amendments, as the office in which to file a financing statement.

34.1-9-808. Person entitled to file initial financing statement or continuation statement.

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

(i) The secured party of record authorizes the filing; and

(ii) The filing is necessary under this part:

(A) To continue the effectiveness of a financing statement filed before July 1, 2013; or

(B) To perfect or continue the perfection of a security interest.

34.1-9-809. Priority.

The 2013 amendments determine the priority of conflicting claims to collateral. However, if the relative priorities of the claims were established before July 1, 2013, this title, as it was in effect on June 30, 2013, determines priority.

Section 2. W.S. 34.1-9-102(a)(vii)(B), (x), (l), (lxxiii) and by creating a new paragraph (lxxxiv), 34.1-9-105, 34.1-9-307(f)(ii), 34.1-9-311(a)(iii), 34.1-9-316 by creating new subsections (h) and (j), 34.1-9-317(b) and (d), 34.1-9-326, 34.1-9-406(e), 34.1-9-408(b), 34.1-9-502(c)(iii), 34.1-9-503(a)(i) through (iii), by creating a new paragraph (iv), by amending and renumbering (iv) as (v), (b)(ii) and by creating new subsections (f) through (h), 34.1-9-507(c), 34.1-9-515(f), 34.1-9-516(b)(iii)(C), (v)(A) and (B), 34.1-9-518(a), (b)(intro), (i)(B), (ii), by creating new subsections (c) and (d) and by amending and renumbering (c) as (e), 34.1-9-521 by creating new subsections (c) through (e) and 34.1-9-607(b)(ii)(A) are amended to read:

34.1-9-102. Definitions and index of definitions.

(a) In this article:

(vii) "Authenticate" means:

(B) ~~To execute or otherwise adopt a symbol, or encrypt or similarly process a record in whole or in part, ~~With ~~the ~~present intent, ~~of the authenticating person to identify the person and ~~to adopt or accept a record, or to attach to or logically associate with the record an electronic sound, symbol or process.

(x) "Certificate of title" means a certificate of title with respect to which a statute provides for the security interest in question to be indicated on the certificate as a condition or result of the security interest's obtaining priority over the rights of a lien creditor with respect to the collateral. The term includes another record maintained as an alternative to a certificate of title by the governmental unit that issues certificates of title if a statute permits the security interest in question to be indicated on the record as a condition or result of the security interest's obtaining priority over the rights of lien creditor with respect to the collateral;

(l) "Jurisdiction of organization", with respect to a registered organization, means the jurisdiction under whose law the organization is formed or organized;

(lxxiii) "Registered organization" means an organization formed or organized solely under the law of a single state or the United States ~~and as to which the state or the United States must maintain a public record showing the organization to have been organized~~ by the filing of an organic record with, the issuance of a public organic record by, or the enactment of legislation by the state or the United States. The term includes a business trust that is formed or organized under the law of a single state if a statute of the state governing business trusts requires that the trust's organic record be filed with the state;

(lxxxiv) "Public organic record" means a record that is available to the public for inspection and is:

(A) A record consisting of the record initially filed with or issued by a state or the United States to form or organize any organization and any record filed with or issued by the state or the United States which amends or restates the initial record;

(B) An organic record of a business trust consisting of the record initially filed with a state and any record filed with the state which amends or restates the initial record, if a statute of the state governing business trusts requires that the record be filed with the state; or

(C) A record consisting of legislation enacted by the legislature of a state or the congress of the United States which forms or organizes an organization, any record amending the legislation and any record filed with or issued by the state or the United States which amends or restates the name of the organization.

34.1-9-105. Control of electronic chattel paper.

(a) A secured party has control of electronic chattel paper if a system employed for evidencing the transfer of interest in the chattel paper reliably establishes the secured party as the person to which the chattel paper was assigned.

(b) A system satisfies subsection (a) of this section if the record or records comprising the chattel paper are created, stored and assigned in such a manner that:

(i) A single authoritative copy of the record or records exists which is unique, identifiable and, except as otherwise provided in paragraphs (iv), (v) and (vi), unalterable;

(ii) The authoritative copy identifies the secured party as the assignee of the record or records;

(iii) The authoritative copy is communicated to and maintained by the secured party or its designated custodian;

(iv) Copies or ~~revisions~~ amendments that add or change an identified assignee of the authoritative copy can be made only with the ~~participation~~ consent of the secured party;

(v) Each copy of the authoritative copy and any copy of a copy is readily identifiable as a copy that is not the authoritative copy; and

(vi) Any ~~revision~~ amendment of the authoritative copy is readily identifiable as ~~an~~ authorized or unauthorized. ~~revision.~~

34.1-9-307. Location of debtor.

(f) Except as otherwise provided in subsection (j), a registered organization that is organized under the law of the United States and a branch or agency of a bank that is not organized under the law of the United States or a state are located:

(ii) In the state that the registered organization, branch or agency designates, if the law of the United States authorizes the registered organization, branch or agency to designate its state of location, including by designating its main office, home office or other comparable office; or

34.1-9-311. Perfection of security interests in property subject to certain statutes, regulations and treaties.

(a) Except as otherwise provided in subsection (d), the filing of a financing statement is not necessary or effective to perfect a security interest in property subject to:

(iii) A ~~certificate of title~~ statute of another jurisdiction which provides for a security interest to be indicated on ~~the~~ a certificate of title as a condition or result of the security interest's obtaining priority over the rights of a lien creditor with respect to the property.

34.1-9-316. Effect of change in governing law.

(h) The following rules apply to collateral to which a security interest attaches within four (4) months after the debtor changes its location to another jurisdiction:

(i) A financing statement filed before the change pursuant to the law of the jurisdiction designated in W.S. 34.1-9-301(a) or 34.1-9-305(c) is effective to perfect a security interest in the collateral if the financing statement would have been effective to perfect a security interest in the collateral if the debtor had not changed its location;

(ii) If a security interest perfected by a financing statement that is effective under paragraph (i) of this subsection becomes perfected under the law of the other jurisdiction before the earlier of the time the financing statement would have become ineffective under the law of the jurisdiction designated in W.S. 34.1-9-301(a) or 34.1-9-305(c) or the expiration of the four (4) month period, it remains perfected thereafter. If the security interest does not become perfected under the law of the other jurisdiction before the earlier time or event, it becomes unperfected and is deemed never to have been perfected as against a purchaser of the collateral for value.

(j) If a financing statement naming an original debtor is filed pursuant to the law of the jurisdiction designated in W.S. 34.1-9-301(a) or 34.1-9-305(c) and the new debtor is located in another jurisdiction, the following rules apply:

(i) The financing statement is effective to perfect a security interest in collateral in which the new debtor has or acquires rights before or within four (4) months after the new debtor becomes bound under W.S. 34.1-9-203(d), if the financing statement would have been effective to perfect a security interest in the collateral if the collateral had been acquired by the original debtor;

(ii) A security interest that is perfected by the financing statement and which becomes perfected under the law of the other jurisdiction before the earlier of the expiration of the four (4) month period or the time the financing statement would have become ineffective under the law of the jurisdiction designated in W.S. 34.1-9-301(a) or 34.1-9-305(c) remains perfected thereafter. A security interest that is perfected by the financing statement but which does not become perfected under the law of the other jurisdiction before the earlier time or event becomes unperfected and is deemed never to have been perfected as against a purchaser of the collateral for value.

34.1-9-317. Interests that take priority over or take free of security interest or agricultural lien.

(b) Except as otherwise provided in subsection (e), a buyer, other than a secured party, of tangible chattel paper, documents, goods, instruments or a ~~security certificate~~ certificated security takes free of a security interest or agricultural lien if the buyer gives value and receives delivery of the collateral without knowledge of the security interest or agricultural lien and before it is perfected.

(d) A licensee of a general intangible or a buyer, other than a secured party, of ~~accounts, electronic chattel paper, general intangibles or investment property~~ collateral other than tangible chattel paper, tangible documents, goods, instrument or a certificated security takes free of a security interest if the licensee or buyer gives value without knowledge of the security interest and before it is perfected.

34.1-9-326. Priority of security interests created by new debtor.

(a) Subject to subsection (b), a security interest that is created by a new debtor ~~which is~~ in collateral in which the new debtor has or acquires rights and is perfected solely by a filed financing statement that ~~is effective solely under section 34.1-9-508 in collateral in which a new debtor has or acquires rights~~ would be ineffective to perfect the security interest but for the application of W.S. 34.1-9-316(j)(i) or 34.1-9-508 is subordinate to a security interest in the same collateral which is perfected other than by such a filed financing statement. ~~that is effective solely under section 34.1-9-508.~~

(b) The other provisions of this part determine the priority among conflicting security interests in the same collateral perfected by filed financing statements ~~that are~~

~~effective solely under section 34.1-9-508~~ described in subsection (a) of this section. However, if the security agreements to which a new debtor became bound as debtor were not entered into by the same original debtor, the conflicting security interests rank according to priority in time of the new debtor's having become bound.

34.1-9-406. Discharge of account debtor; notification of assignment; identification and proof of assignment; restrictions on assignment of accounts, chattel paper, payment intangibles and promissory notes ineffective.

(e) Subsection (d) does not apply to the sale of a payment intangible or promissory note, other than a sale pursuant to a disposition under W.S. 34.1-9-610 or an acceptance of collateral under W.S. 34.1-9-620.

34.1-9-408. Restrictions on assignment of promissory notes, health-care-insurance receivables and certain general intangibles ineffective.

(b) Subsection (a) applies to a security interest in a payment intangible or promissory note only if the security interest arises out of a sale of the payment intangible or promissory note, other than a sale pursuant to a disposition under W.S. 34.1-9-610 or an acceptance of collateral under W.S. 34.1-9-620.

34.1-9-502. Contents of financing statement; record of mortgage as financing statement; time of filing financing statement.

(c) A record of a mortgage is effective, from the date of recording, as a financing statement filed as a fixture filing or as a financing statement covering as-extracted collateral or timber to be cut only if:

(iii) The record satisfies the requirements for a financing statement in this section ~~other than an indication~~ but:

(A) The record need not indicate that it is to be filed in the real property records; and

(B) The record sufficiently provides the name of a debtor who is an individual if it provides the individual name of the debtor or the surname and first personal name of the debtor, even if the debtor is an individual to whom W.S. 34.1-9-503(a)(iv) applies; and

34.1-9-503. Name of debtor and secured party.

(a) A financing statement sufficiently provides the name of the debtor:

(i) Except as otherwise provided in paragraph (iii) of this subsection, if the debtor is a registered organization or the collateral is held in a trust that is a registered organization, only if the financing statement provides the name ~~of the debtor indicated~~ that is stated to be the registered organization's name on the public organic record ~~of the debtor's~~ most recently filed with or issued or enacted by the registered organization's jurisdiction of organization which ~~shows the debtor to have been organized~~ purports to state, amend or restate the registered organization's name;

(ii) Subject to subsection (f) of this section, if the ~~debtor is a decedent's estate~~ collateral is being administered by the personal representative of a decedent, only if the financing statement provides, as the name of the debtor, the name of the decedent and, in a separate part of the financing statement, indicates that the ~~debtor is an estate~~ collateral is being administered by a personal representative;

(iii) If the ~~debtor is a trust or a trustee acting with respect to property held in trust~~ collateral is held in a trust that is not a registered organization, only if the financing statement:

(A) Provides ~~the name specified for the trust in its organic documents or, if no name is specified, provides the name of the settlor and additional information sufficient to distinguish the debtor from other trusts having one (1) or more of the same settlors~~ as for the debtor:

(I) If the organic record of the trust specifies a name for the trust, the name specified; or

(II) If the organic record of the trust does not specify a name for the trust, the name of the settlor or testator; and

(B) In a separate part of the financing statement:

(I) If the name is provided in accordance with subparagraph (A)(I) of this paragraph, indicates that the collateral is held in trust; or

(II) If the name is provided in accordance with subparagraph (A)(II) of this paragraph, provides additional information sufficient to distinguish the trust from other trusts having one (1) or more of the same settlors or the same testator and indicates that the collateral is held in a trust, unless the additional information so indicates; and

~~(B)~~ (C) Indicates, in the debtor's name or otherwise, that the debtor is a trust or is a trustee acting with respect to property held in trust; ~~and~~

(iv) If the debtor is an individual, only if the financing statement:

(A) Provides the individual name of the debtor;

(B) Provides the surname and first personal name of the debtor; or

(C) Subject to subsection (g) of this section, provides the name of the individual which is indicated on a driver's license or identification card that this state has issued to the individual and which has not expired; and

~~(iv)~~ (v) In other cases:

(A) If the debtor has a name, only if ~~it~~ the financing statement provides the ~~individual or~~ organizational name of the debtor; and

(B) If the debtor does not have a name, only if ~~it~~ the financing statement provides the names of the partners, members, associates or other persons comprising the debtor in a manner that each name provided would be sufficient if the person named were the debtor.

(b) A financing statement that provides the name of the debtor in accordance with subsection (a) is not rendered ineffective by the absence of:

(ii) Unless required under subparagraph ~~(a)(iv)(B)~~ (a)(v)(B), names of partners, members, associates or other persons comprising the debtor.

(f) The name of the decedent indicated on the order appointing the personal representative of the decedent issued by the court having jurisdiction over the collateral is sufficient as the name of the decedent under paragraph (a)(ii) of this section.

(g) If the state has issued to an individual more than one (1) driver's license or identification card of a kind described in subparagraph (a)(iv)(C), the one (1) that was issued most recently is the one (1) to which subparagraph (a)(iv)(C) refers.

(h) In this section, the "name of the settlor or testator" means:

(i) If the settlor is a registered organization, the name of the registered organization indicated on the public organic record filed with or issued or enacted by the registered organization's jurisdiction of organization; or

(ii) In other cases, the name of the settlor or testator indicated in the trust's organic record.

34.1-9-507. Effect of certain events on effectiveness of financing statement.

(c) If ~~a debtor so changes its~~ the name that a filed financing statement provides for a debtor becomes insufficient as the name of the debtor under W.S. 34.1-9-503(a) so that the financing statement becomes seriously misleading under section 34.1-9-506:

(i) The financing statement is effective to perfect a security interest in collateral acquired by the debtor before, or within four (4) months after, the ~~change~~ filed financing statement becomes seriously misleading; and

(ii) The financing statement is not effective to perfect a security interest in collateral acquired by the debtor more than four (4) months after the ~~change~~ filed financing statement becomes seriously misleading, unless an amendment to the financing statement which renders the financing statement not seriously misleading is filed within four (4) months after the ~~change~~ filed financing statement becomes seriously misleading.

34.1-9-515. Duration and effectiveness of financing statement; effect of lapsed financing statement.

(f) If a debtor is a transmitting utility and a filed initial financing statement so indicates, the financing statement is effective until a termination statement is filed.

34.1-9-516. What constitutes filing; effectiveness of filing.

(b) Filing does not occur with respect to a record that a filing office refuses to accept because:

(iii) The filing office is unable to index the record because:

(C) In the case of an initial financing statement that provides the name of a debtor identified as an individual or an amendment that provides a name of a debtor identified as an individual which was not previously provided in the financing statement to which the record relates, the record does not identify the debtor's ~~last name~~ surname; or

(v) In the case of an initial financing statement or an amendment that provides a name of a debtor which was not previously provided in the financing statement to which the amendment relates, the record does not:

(A) Provide a mailing address for the debtor; or

(B) Indicate whether the name provided as the name of the debtor is the name of an individual or an organization; ~~or~~

34.1-9-518. Claim concerning inaccurate or wrongfully filed record.

(a) A person may file in the filing office ~~a correction~~ an information statement with respect to a record indexed there under the person's name if the person believes that the record is inaccurate or was wrongfully filed.

(b) ~~A correction~~ An information statement under subsection (a) of this section must:

(i) Identify the record to which it relates by:

(B) If the ~~correction~~ information statement relates to a record filed or recorded in a filing office described in section 34.1-9-501(a)(i), the date and time that the initial financing statement was filed or recorded and the information specified in section 34.1-9-502(b).

(ii) Indicate that it is ~~a correction~~ an information statement; and

(c) A person may file in the filing office an information statement with respect to a record filed there if the person is a secured party of record with respect to the financing statement to which the record relates and believes that the person that filed the record was not entitled to do so under W.S. 34.1-9-509(d).

(d) An information statement under subsection (c) of this section shall:

(i) Identify the record to which it relates by:

(A) The file number assigned to the initial financing statement to which the record relates; and

(B) If the information statement relates to a record filed or recorded in a filing office described in W.S. 34.1-9-501(a)(i), the date and time that the initial financing statement was filed or recorded and the information specified in W.S. 34.1-9-502(b).

(ii) Indicate that it is an information statement; and

(iii) Provide the basis for the person's belief that the person that filed the record was not entitled to do so under W.S. 34.1-9-509(d).

~~(c)~~(e) The filing of ~~a correction~~ an information statement does not affect the effectiveness of an initial financing statement or other filed record.

34.1-9-521. Uniform form of written financing statement and amendment.

(c) A filing office that accepts written records may not refuse to accept a written initial financing statement in the form and format prescribed by the state except for a reason set forth in W.S. 34.1-9-516(b).

(d) A filing office that accepts written records may not refuse to accept a written record in the form and format prescribed by the state except for a reason set forth in W.S. 34.1-9-516(b).

(e) The secretary of state is authorized to prescribe forms and formats described in subsections (c) and (d) of this section by rule and regulation.

34.1-9-607. Collection and enforcement by secured party.

(b) If necessary to enable a secured party to exercise under paragraph (a)(iii) the right of a debtor to enforce a mortgage nonjudicially, the secured party may record in the office in which a record of the mortgage is recorded:

(ii) The secured party's sworn affidavit in recordable form stating that:

(A) A default has occurred with respect to the obligation secured by the mortgage; and

Section 3. W.S. 34.1-9-516(b)(v)(C), 34.1-9-521(a) and (b) are repealed.

Section 4. This act is effective July 1, 2013.

(END)