

April 14, 1999

**H 1021. REVISE UCC FILINGS PROCEDURES. TO AMEND THE UNIFORM COMMERCIAL CODE WITH REGARD TO THE PROCEDURE FOR FILING OF FINANCING STATEMENTS.**

Amends GS 25-9-402 to require that a UCC financing statement presented for recording be filed on carbonized paper or be accompanied by carbon copies, and that amendments be accompanied by a copy of the original financing statement. Amends GS 25-9-403 to provide that continuation statements must be accompanied by a copy of the original financing statement, and that one year after a statement has lapsed, the filing officer may remove it from the files, including computer files, and destroy it. Provides that if a register of deeds has maintained computerized UCC files for at least 5 years, the register is not required to cancel financing statements manually. Effective Oct. 1, 1999.

**Intro. by Hill.**

Ref. to Judiciary II

GS 25

June 1, 1999

**H 1021. REVISE UCC FILINGS PROCEDURES.** Intro. 4/14/99. Senate committee substitute makes the following changes to 1st edition. Allows filing of financing statements electronically in format acceptable to the filing officer. Requires financing statements filed on carbon paper to be 8 1/2" x 11" in dimensions. Changes effective date to Jan. 1, 2000 (was, Oct. 1, 1999).

June 27, 2000

**H 1021. AMEND ART. 3 UCC.** Intro. 4/14/99. Senate committee substitute makes the following changes to 1st edition. Replaces original bill with "AN ACT TO AMEND ARTICLE 3 OF THE UNIFORM COMMERCIAL CODE." Deletes all provisions of original bill. Amends GS 25-3-506. This statute now permits a person who accepts a check in payment for goods or services to charge a processing fee of not more than \$25 when payment is refused for insufficient funds or no account, but only if payee has posted notice of such charge or has given payor prior written notice of the fee. This bill revises the statute to eliminate the requirements of signs or written notice and to permit fee to be charged by assignee of original payee as well. Effective 10/1/00.