

April 3, 2001

**S 829. GOVERNMENT SECURITY INTERESTS CLARIFIED.** *TO CLARIFY TREATMENT OF CERTAIN SECURITY INTERESTS CREATED BY THE STATE OR GOVERNMENTAL UNITS OF THE STATE UNDER ARTICLE 9 OF THE NORTH CAROLINA UNIFORM COMMERCIAL CODE.* Amends GS 25-9-109(d) to exempt from Art. 9 of the Uniform Commercial Code (UCC) the creation, perfection, priority, or enforcement of any lien or other security in revenues or other assets granted by the state or by a governmental unit (including entities created to facilitate borrowing by the state or its local governments) in connection with bonds, notes, installment or lease purchase financings, or other evidences of indebtedness. Creates exception to the exemption, however, for security interests created in equipment or fixtures, so that such security interests are subject to Art. 9. Makes conforming amendments to various provisions of UCC and provisions in other chapters setting out applicability of UCC to specific kinds of governmental borrowings. Effective July 1, 2001.

**Intro. by Rand.**

Ref. to Finance	GS 25, 63A, 143B, 159C, 159D
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April 19, 2001

**S 829. GOVERNMENT SECURITY INTERESTS CLARIFIED.** Intro. 4/03/01. Senate committee substitute makes the following changes to 1st edition. Deletes text of Official Comments to GS 25-9-109 and GS 25-9-702 contained in original bill and provides that the Official Comments to these sections shall be as the Revisor of Statutes deems appropriate.

June 19, 2001

**SL 2001-218 (S 829). GOVERNMENT SECURITY INTERESTS CLARIFIED.** *AN ACT TO CLARIFY TREATMENT OF CERTAIN SECURITY INTERESTS CREATED BY THE STATE OR GOVERNMENTAL UNITS OF THE STATE UNDER ARTICLE 9 OF THE NORTH CAROLINA UNIFORM COMMERCIAL CODE.* Summarized in *Daily Bulletin* 4/3/01 and 4/19/01. Enacted June 15, 2001. Effective July 1, 2001.