

**§15-302. Security interest perfected before effective date
(CONTAINS TEXT WITH VARYING EFFECTIVE DATES)
(WHOLE SECTION TEXT EFFECTIVE 7/01/25)**

(1). A security interest that is enforceable and perfected immediately before July 1, 2025 is a perfected security interest under this Title if, on July 1, 2025, the requirements for enforceability and perfection under this Title as in effect on July 1, 2025 are satisfied without further action.

[PL 2023, c. 669, Pt. C, §1 (NEW); PL 2023, c. 669, Pt. E, §1 (AFF).]

(2). If a security interest is enforceable and perfected immediately before July 1, 2025, but the requirements for enforceability or perfection under this Title as in effect on July 1, 2025 are not satisfied on July 1, 2025, the security interest:

(a). Is a perfected security interest until the earlier of the time perfection would have ceased under the law in effect immediately before July 1, 2025 and the adjustment date; [PL 2023, c. 669, Pt. C, §1 (NEW); PL 2023, c. 669, Pt. E, §1 (AFF).]

(b). Remains enforceable thereafter only if the security interest satisfies the requirements for enforceability under section 9-1203, as in effect on July 1, 2025, before the adjustment date; and [PL 2023, c. 669, Pt. C, §1 (NEW); PL 2023, c. 669, Pt. E, §1 (AFF).]

(c). Remains perfected thereafter only if the requirements for perfection under this Title as in effect on July 1, 2025 are satisfied before the time specified in paragraph (a). [PL 2023, c. 669, Pt. C, §1 (NEW); PL 2023, c. 669, Pt. E, §1 (AFF).]

[PL 2023, c. 669, Pt. C, §1 (NEW); PL 2023, c. 669, Pt. E, §1 (AFF).]

SECTION HISTORY

PL 2023, c. 669, Pt. C, §1 (NEW). PL 2023, c. 669, Pt. E, §1 (AFF).

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