

§9-1306-B. Law governing perfection and priority of security interests in controllable accounts, controllable electronic records and controllable payment intangibles

(CONTAINS TEXT WITH VARYING EFFECTIVE DATES)

(WHOLE SECTION TEXT EFFECTIVE 7/01/25)

(1). Except as provided in subsection (2), the local law of the controllable electronic record's jurisdiction specified in section 12-107, subsection 3, paragraphs (c) and (d) governs perfection, the effect of perfection or nonperfection and the priority of a security interest in a controllable electronic record and a security interest in a controllable account or controllable payment intangible evidenced by the controllable electronic record.

[PL 2023, c. 669, Pt. A, §101 (NEW); PL 2023, c. 669, Pt. E, §1 (AFF).]

(2). The local law of the jurisdiction in which the debtor is located governs:

(a). Perfection of a security interest in a controllable account, controllable electronic record or controllable payment intangible by filing; and [PL 2023, c. 669, Pt. A, §101 (NEW); PL 2023, c. 669, Pt. E, §1 (AFF).]

(b). Automatic perfection of a security interest in a controllable payment intangible created by a sale of the controllable payment intangible. [PL 2023, c. 669, Pt. A, §101 (NEW); PL 2023, c. 669, Pt. E, §1 (AFF).]

[PL 2023, c. 669, Pt. A, §101 (NEW); PL 2023, c. 669, Pt. E, §1 (AFF).]

SECTION HISTORY

PL 2023, c. 669, Pt. A, §101 (NEW). PL 2023, c. 669, Pt. E, §1 (AFF).

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