

# **What Are My Jurisdiction's Administrative Rules?**

## **How Can We Help Each Other?**

IACA Conference

Austin, TX

May 26, 2010



# Panel Members

- Robert Lindsey, Virginia
- Kelly Kopyt, Massachusetts
- Mike Smith, Georgia
- Margaret Vogeli, Washington

# Origin of IACA's Admin Rules

- 2003 IACA Conference, St. Thomas
- Much Larger Scale



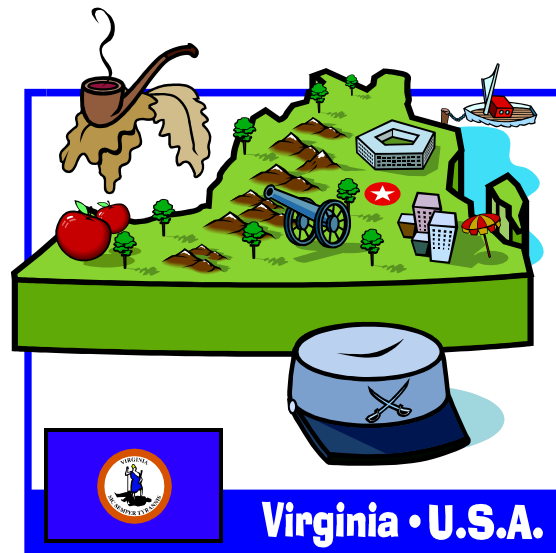
# Intentions of Administrative Rules



- Not a Restatement of What Article 9 Provides
- Provide Guidance to our Customers
- We Can Learn From Each Other

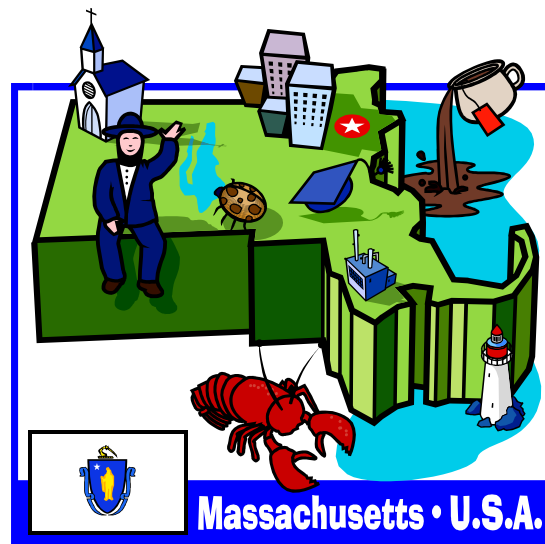
# Virginia State Corporation Commission

- Virginia Administrative Code
- Chapter 30, Uniform Commercial Code Filing Rules



# Massachusetts Secretary of Commonwealth's UCC Division

- Code of Massachusetts Regulations
- 950 CMR 140.00, Practices and Procedures Relative to Revised M.G.L. c 106, Article 9 of UCC



# Georgia Superior Court Clerks' Cooperative Authority

- Administrative Procedures
- Revised Article 9 UCC Filing Guide



# Washington State Department of Licensing

- Washington Administrative Code
- Chapter 308-391 WAC, Uniform commercial code, Article 9





# What Does IACA Have to Offer?

- Give Consideration to Other States When Updating or Revising
- Continuing Maintenance
- [www.iaca.org](http://www.iaca.org) 'Model Rules' webpage



Business Organization Information Technology Secured Transaction International

# Model Administrative Rules for UCC Article 9

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Submitted by tmo on Fri, 07/10/2009 - 3:14pm.

## IACA Model Administrative Rules:

The Model Administrative Rules for filing in accordance with the Uniform Commercial Code, Article 9 were promulgated by IACA at the 2007 Conference in Seattle, Washington, on May 17, 2007.

[IACA Model Administrative Rules \(2009 Edition\)](#)

## Administrative Rules by Jurisdiction:

For information on the administrative rules implemented in each jurisdiction, please use the

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(a) UCC administrative rules not adopted in this jurisdiction; link to RA9 statute may be provided in lieu of a link to the administrative rules.

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# IACA's Model Administrative Rules

- Adopted in 2007, Last revised in 2009
- Which version did your Filing Office reference, if any?

# Character Field Length Recommendations

<b>Data Field</b>	<b>Optimum</b>	<b>Minimum</b>
D - Organization Name	300	120
D - Individual Last Name	32	24
D - Individual Middle Name	16	10
D - Individual First Name	20	16
SP – Organization Name	300	120
Mailing Street Address	80	72
Collateral	Unlimited	64,000
Electronic Filing Capabilities	Allowable/Accessible	
Electronic Attachments	PDF capability	

## Proposed Comment 302.3, Individual debtor names, Truncation

- *The rule has been designed to permit flexibility in designating character field length. IACA recommends that filing offices consider no less than 16 characters for the first name, 10 characters for the middle names and 24 characters for the last name field. Optimally, IACA recommends 20 characters for the first name, 16 characters for the middle name and 32 characters for last name field.*

## Proposed Comment to 303.2, Organization debtor name, Truncation

- *The rule has been designed to permit flexibility in designating character field length. IACA recommends that filing offices consider no less than 120 characters for the organizational name field. Optimally, IACA recommends 300 characters for the organizational name field.*

## Noise Words 503.1.5

- 9-503(a): “...sufficiently provides the name of the debtor...”
- Comment 2: “If the organization has a name, that name is the correct name to put on a financing statement.”
- *In re Tyringham Holdings, Inc.*, 354 B.R. 363 (Bankr. E.D. Va. 2006).



# Discussion

- Questions
- Comments

