

§15-304. Effectiveness of actions taken before July 1, 2025
(CONTAINS TEXT WITH VARYING EFFECTIVE DATES)
(WHOLE SECTION TEXT EFFECTIVE 7/01/25)

(1). If action, other than the filing of a financing statement, is taken before July 1, 2025 and the action would have resulted in perfection of the security interest had the security interest become enforceable before July 1, 2025, the action is effective to perfect a security interest that attaches under this Title as in effect on July 1, 2025 before the adjustment date. An attached security interest becomes unperfected on the adjustment date unless the security interest becomes a perfected security interest under this Title as in effect on July 1, 2025 before the adjustment date.

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

(2). The filing of a financing statement before July 1, 2025 is effective to perfect a security interest on July 1, 2025 to the extent the filing would satisfy the requirements for perfection on July 1, 2025.

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

(3). The taking of an action before July 1, 2025 is sufficient for the enforceability of a security interest on July 1, 2025 if the action would satisfy the requirements for enforceability on July 1, 2025.

[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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