

Amendment No. 2 to SB2931

Johnson  
Signature of Sponsor

**AMEND Senate Bill No. 2931\***

**House Bill No. 3150**

by deleting the language "fluids advanced or sold" in § 47-9-102(a)(2) in Section 3 and by substituting instead the language "funds advanced or sold".

AND FURTHER AMEND by deleting the language "means an interest in farm products" in § 47-9-102(a)(5) in Section 3 and by substituting instead the language "means an interest, other than a security interest, in farm products".

AND FURTHER AMEND by inserting the following language at the end of § 47-9-102(a)(5) in Section 3:

"Agricultural lien" does not include interests or liens created or arising under (i) title 66, chapter 12; (ii) § 66-15-101; (iii) title 66, chapter 20; and (iv) § 43-6-426.

AND FURTHER AMEND by deleting the language "'File number" means the number" in § 47-9-102(a)(36) in Section 3 and by substituting instead the following language:

"File number" means the number (or book and page number, if applicable, for a record described in § 47-9-502(b))".

AND FURTHER AMEND by deleting the language "which are, or are" in § 47-9-102(a)(40) in Section 3 and by substituting instead the language "which are or are".

AND FURTHER AMEND by deleting the language "Section §" in § 47-9-311(a)(2)(B) in Section 6 and by substituting instead the language "Section".

AND FURTHER AMEND by deleting the language "**Conflicting securities**" in § 47-9-317(a) in Section 8 and by substituting instead the language "**Conflicting security**".

AND FURTHER AMEND by deleting the language "or certificated security" in § 47-9-317(b) in Section 8 and by substituting instead the language "or a certificated security".

AND FURTHER AMEND by adding the following language at the end of § 47-9-317 in Section 8 as a new subsection (e):

(e) **Purchase-money security interest.** Except as otherwise provided in §§ 47-9-320 and 47-9-321, if a person files a financing statement with respect to a purchase-money security interest before or within thirty (30) days after the debtor receives delivery of the collateral, the security interest takes priority over the rights of a buyer, lessee, or lien creditor which arise between the time the security interest attaches and the time of filing.

AND FURTHER AMEND by deleting the language "driver's license" wherever it appears in subdivision (a)(4) and subsection (g) of § 47-9-503 in Section 13 and by substituting instead the language "driver license".

AND FURTHER AMEND by deleting § 47-9-503(a)(4) in Section 13 in its entirety and by substituting instead the following language:

(4) Subject to subsection (g), if the debtor is an individual to whom this state has issued a driver license or a photo identification license (pursuant to § 55-50-336) that has not expired, only if the financing statement provides the name of the individual which is indicated on the driver license or photo identification license;

AND FURTHER AMEND by deleting § 47-9-516(b)(2) in Section 16 in its entirety and by substituting instead the following language:

(2) The amount that is tendered is not equal to or greater than the sum of the applicable filing fee plus recording tax under § 67-4-409(b), if any, based on the representation of indebtedness required thereunder;

AND FURTHER AMEND by deleting the language "the record does not provide a sufficient description" in § 47-9-516(b)(3)(D) in Section 16 and by substituting instead the language "the record does not provide the name of the debtor and a sufficient description".

AND FURTHER AMEND by deleting the language "or" at the end of § 47-9-516(b)(6) in Section 16; by deleting the language "." at the end of § 47-9-516(b)(7) in Section 16 and by substituting instead the language "; or"; and by adding the following language as a new subdivision (8) at the end of § 47-9-516(b) in Section 16:

(8) The record does not contain, either on its face or in an accompanying sworn statement, the language required under § 67-4-409(b)(5)(C) with respect to the recording tax imposed under § 67-4-409(b), if any.

AND FURTHER AMEND by deleting the language "**Transition Provision**" in the heading of Part 8 prior to § 47-9-801 in Section 20 and by substituting instead the language "**Transition Provisions**".

AND FURTHER AMEND by deleting subsection (c) of Section 21.

AND FURTHER AMEND by deleting Section 22 in its entirety and by substituting instead the following:

SECTION 22. For the purpose of the secretary of state taking necessary actions for the implementation of this act, this act shall take effect upon becoming law, the public welfare requiring it. For all other purposes, this act shall take effect July 1, 2013, the public welfare requiring it.