

# HOUSE BILL No. 5148

October 9, 2003, Introduced by Reps. Shackleton, Brandenburg, Casperson, Richardville, Tabor, Ehardt, Stahl, Vander Veen, Ward, Milosch, Sheen, Pappageorge, Kooiman, Steil, Drolet, Hummel, Acciavatti, Hoogendyk, LaJoy, Nofs, Bradstreet, Farhat, Walker, Rocca, Howell, Middaugh, Meyer, Garfield, Pumford, Caul, Pastor and Plakas and referred to the Committee on Government Operations.

A bill to amend 1962 PA 174, entitled  
"Uniform commercial code,"  
by amending section 9501 (MCL 440.9501), as amended by 2000 PA  
348.

## THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1       Sec. 9501. (1) Except as otherwise provided in subsection  
2 (2), the office in which to file a financing statement to perfect  
3 the security interest or agricultural lien is 1 of the  
4 following:

5       (a) The office designated for the filing or recording of a  
6 record of a mortgage on the related real property, if the  
7 collateral is as-extracted collateral or timber to be cut, or the  
8 financing statement is filed as a fixture filing and the  
9 collateral is goods that are or are to become fixtures.

10       (b) The office of secretary of state in all other cases,

1 including a case in which the collateral is goods that are or are  
2 to become fixtures and the financing statement is not filed as a  
3 fixture filing.

4 (2) The office in which to file a financing statement to  
5 perfect a security interest in collateral, including fixtures, of  
6 a transmitting utility is the office of the secretary of state.  
7 The financing statement also constitutes a fixture filing as to  
8 the collateral indicated in the financing statement which is or  
9 is to become fixtures.

10 (3) Any financing statement filed under subsection (1)(a)  
11 with a register of deeds and any continuation statement,  
12 termination statement, amendment, or assignment relating to the  
13 financing statement and meeting the formal requisites of this  
14 part shall be recorded by the register of deeds, notwithstanding  
15 the provisions for witnessing and acknowledging instruments to be  
16 recorded in the real property records contained in section 47 of  
17 1846 RS 65, MCL 565.47.

18 (4) After it receives a financing statement under subsection  
19 (1)(b) or (2) for filing, the office of the secretary of state  
20 shall provide written notice of the filing of the financing  
21 statement to each debtor named in the financing statement.

22 (5) A person shall not knowingly or intentionally file a  
23 false or fraudulent financing statement with the office of the  
24 secretary of state under subsection (1)(b) or (2). In addition  
25 to any other penalty provided by law, a violation of this  
26 subsection is a misdemeanor punishable by imprisonment for not  
27 more than 93 days or a fine of not more than \$500.00, or both.

1 If the person is convicted of the violation, the court may find  
2 that the financing statement is ineffective and may order the  
3 office of the secretary of state to terminate the financing  
4 statement.