

## **Summary of Non-Technical Changes Pursuant to R.I. Gen. Laws § 42-35-2.7**

### **Proposed Repeal of 100-RICR-XXX-XX-1882, “Uniform Commercial Code Revised Article 9 – Administrative Rules”**

The Department of State is proposing to repeal 100-RICR-XXX-XX-1882 in conjunction with the proposed adoption of 100-RICR-30-00-1. Certain language from this regulation has been transferred to and, in some cases, updated in the proposed adoption of 100-RICR-30-00-1. Below is a comprehensive list of the disposition of each section of 100-RICR-XXX-XX-1882.

#### **Section 1 – General Provisions**

100 – Policy Statement – Deleted

#### **101 - Definitions**

101.1 “Amendment” - Moved to adoption Section 2 - No change

101.2 “Assignment” –Moved to adoption Section 2 - No change

101.3 “Continuation” – Moved to adoption Section 2 - No change

101.4 “Correction Statement” – Deleted. Filing method replaced by “Information Statement” defined in adoption Section 2

101.5 “File Number” – Moved to adoption Section 2 – Amended to modernize and clarify definition.

101.6 “Filing office” or “Filing officer” - Moved to adoption Section 2 – Amended to modernize and clarify definition.

101.7 “Financing Statement” – Moved to adoption Section 2 – No change

101.8 “Individual” – Moved to adoption Section 2 – No change

101.9 “Information Management System” – Moved to adoption Section 2 – Relabeled as “UCC Information Management System” amended to modernize and clarify definition.

101.10 “Initial Financial Statement” – Moved to adoption Section 2 – Amended to modernize and clarify definition.

101.11 “Lapse Date” – Moved to adoption Section 2 – Amended to modernize and clarify definition.

101.12 “Organization” – Moved to adoption Section 2 – No change

101.13 “Organization number” – Deleted. Definition no longer required. Organizational Number was eliminated PL, 2011, ch.173 effective July 1, 2013.

101.14 “Remitter” – Moved to adoption Section 2 – Amended to modernize and clarify definition.

101.15 “Secured party” – Moved to adoption Section 2 – Amended to modernize and clarify definition.

101.16 “Termination” – Moved to adoption Section 2 – Amended to modernize and clarify definition.

101.17 “UCC” – Moved to adoption Section 2 – No change

101.18 “UCC document” – Deleted. Definition no longer required. Definition was provided only for the purposes of the repealed rule making.

## **102 – Singular and Plural Forms**

Moved to adoption Section 1.3, Singular and Plural Forms – No change

## **103 – Place to file**

Moved to adoption Section 1.4, Place to File – No change

## **104 – Filing Office Identification**

Deleted – Information now found in adoption Section 1.4, Place to File

## **105 – Office Hours**

Moved to adoption Section 1.5, Office Hours – Amended to clarify and account for all filing methods.

## **106- UCC Document Delivery**

Moved to adoption Section 1.6, UCC Record Delivery; Time of Filing – Amended to clarify and account for all filing methods.

## **107 – Search Request Delivery**

Deleted – Information now found in adoption Section 1.6, UCC Record Delivery; Time of Filing

## **108 – Approved Forms**

Moved to adoption Section 1.7, Forms – Amended to clarify and account for all filing methods

## **110 – Reserved – deleted provisions**

Deleted

### **111 – Filing Fees**

Moved to adoption Section 1.8, Fees – Amended to clarify and account for all filing methods

### **112 – Expedited Services**

Deleted – Information now found in adoption Section 1.8, Fees

### **113 – Methods of Payment**

Moved to adoption Section 1.9, Method of Payment – Amended to clarify and account for all filing methods and payment options

### **114 – Overpayment and underpayment policies**

Moved to adoption Section 1.10, Overpayment and Underpayment Policies – Amended to clarify and account for RI Department of State Refund Policy

### **115 – Public records services**

Moved to adoption Section 1.11, UCC Record Availability – Amended to clarify and account for all filing methods

### **116 – Fees for public records services**

Deleted/redundant information – See adoption Section 1.8, Fees

### **117 – New Practices and Technologies**

Moved to adoption Section 1.12, New Practices and Technologies

## **Section 2 – Acceptance and Refusal of Documents**

### **200 – Policy Statement**

Deleted – Filing office's duties and responsibilities now found in adoption Section 1.1, Purpose

### **201 – Duty to File**

Moved to adoption Section 1.13(A), Duty to file – Amended to clarify language

### **202 – Grounds for refusal of UCC document**

Moved to adoption Section 1.13(B), Grounds for Refusal of UCC record - Amended to modernize and clarify language and to comply with filing and filing form changes outlined in PL, 2011, ch.173 effective July 1, 2013.

### **203 - Grounds not warranting refusal**

Moved to adoption Section 1.13(D), Grounds not Warranting Refusal – Amended to address the acceptance of more than one termination or continuation amendment.

## **204 – Time limit**

Deleted/redundant information – See adoption Section 1.13(D), Procedure upon refusal.

## **205 – Procedure upon refusal**

Moved to adoption Section 1.13(E), Procedure upon Refusal – Amended to clarify and account for all filing methods

## **206 – Acknowledgment**

Moved to adoption Section 1.13(F), Acknowledgment – Amended to clarify current delivery method of an acknowledgement.

## **207 – Other Notices**

Moved to adoption Section 1.13(G), Notification of Defects – section description was relabeled content was unchanged.

## **208 – Refusal Errors**

Moved to adoption Section 1.13(H) Refusal Errors – Amended to clarify language and procedure to be followed

## **Section 3 – UCC Information Management System**

### **300 – Policy Statement**

Deleted – Primary description of the UCC Management System is included in adoption Section 1.14, Primary Data Elements.

### **301 – Primary Data Elements**

Moved to adoption Section 1.14(A), Primary Data Elements – Subsections have been relabeled, some language combined and amended to clarify and simplify procedures

### **302 – Names of debtors who are individuals**

Moved to adoption Section 1.14(B), Names of Debtors who are Individuals – Clarification statement added to indicate rules also apply to a secured party who is an individual. No other changes.

### **303 – Names of debtors who are organizations**

Moved to adoption Section 1.14(C), Names of Debtors that are Organizations – Clarification statement added to indicate rules also apply to a secured party who is an individual. No other changes.

### **304 - Estates**

Moved to adoption Section 1.14(D), Estates – No change

### **305 - Trusts**

Moved to adoption Section 1.14(E), Trusts – Amended to clarify indexing procedures.

### **306 – Initial Financing Statement**

Moved to adoption Section 1.14(F), Initial Financing Statement – Amended to clarify indexing procedures.

### **307 - Amendment**

Moved to adoption Section 1.14(G), Amendment – Amended to clarify status of parties and the status of the financing statement. Language consistent with Model Administrative Rules promulgated by International Association of Commercial Administrators (IACA) 2015 edition.

### **308 – Assignment of powers of secured party of record**

Deleted/redundant information. See adoption Section 1.14(G) Amendment.

### **309 – Continuation**

Moved to adoption Section 1.14(H), Continuation – Amended to address the acceptance of more than one continuation amendment.

### **310 – Termination**

Moved to adoption Section 1.14(I), Termination – No change.

### **311 – Correction Statement**

Deleted. Filing method replaced by “Information Statement” defined in adoption Section 1.2

### **312 – Procedure upon lapse**

Moved to adoption Section 1.14(L), Procedure upon Lapse. Provision amended. Some content moved to new Section 1.14(M), Removal of Record. Changes consistent with Model Administrative Rules promulgated by International Association of Commercial Administrators (IACA) 2015 edition.

## **Section 4 – Filing and Data Entry Procedures**

### **400 – Policy Statement**

Moved to adoption. No change.

### **401- Document indexing and other procedures**

Moved to adoption Section 1.15(B), Paper Filings. Amended to address clarify filing and data entry procedures.

### **402 – Filing Date**

Deleted. See adoption Section 1.15(D), Data Entry for equivalent information.

#### **403 – Filing Time**

Deleted. See adoption Section 1.15(D), Data Entry for equivalent information.

#### **404 – Lapse date and time**

Moved to adoption Section 1.15(D), Data Entry. Clarification statement added to identify last day continuation may be filed. No other changes.

#### **405 – Errors of the filing officer**

Moved to adoption Section 1.15(E), Errors of the Filing Office. No changes.

#### **406 – Errors other than Filing Office Errors**

Moved to adoption Section 1.15(F), Errors Other than Filing Officer Errors. No changes.

#### **407 – Data Entry of Names – Designated Fields**

Moved to adoption Section 1.15(H), Data Entry of Names – Designated Fields – No changes

#### **408 – Data Entry of Names – No Designated Fields**

Moved to adoption Section 1.15(H), Data Entry of Names – Designated Fields – Amended to clarify application

#### **409 – Verification of Date Entry**

Moved to adoption Section 1.15(I), Verification of Data Entry – Amended to reflect current procedures

#### **410 – Initial Financing Statement**

Deleted/redundant information

#### **411 – Amendment**

Deleted/redundant information

#### **412 – Correction statement**

Deleted. Filing method replaced by “Information Statement” defined in adoption Section 2

#### **413 – Global Filing**

Deleted. Filing not available.

#### **414 – Archives**

Moved to adoption. See Section 1.15(J), Archives – Amended to consolidate language and provide for the management of paper and electronic filings, UCC databases, and UCC Information Searches.

#### **415 – Archive Data Retention**

Moved to adoption. See Section 1.15(J), Archives – Amended to consolidate language and provide for the management of paper and electronic filings, UCC databases, and UCC Information Searches.

#### **416 – Archival Searches**

Moved to adoption. See Section 1.15(J), Archives – Amended to consolidate language and provide for the management of paper and electronic filings, UCC databases, and UCC Information Searches.

#### **417 – Notice of Bankruptcy**

Moved to adoption. See Section 1.15(K) Notice of Bankruptcy – No change.

### **Section 5 – Search Requests and Reports**

#### **500 – General Requirements**

Moved to adoption – See Section 1.16(A), General Requirements – No change.

#### **501 – Search Request**

Moved to adoption – See Section 1.16(B), Information Request – Amended to reflect current procedures.

#### **502 – Optional Information**

Deleted. See Section 1.16(C), Search Request

#### **503 – Rules Applied to Search Request**

Moved to adoption – See adoption Section 1.16(C), Search Logic, for equivalent information.

#### **504 – Search Responses**

Moved to adoption – See adoption Section 1.16(D), Information Request – Amended to reflect current procedures.

### **Section 6 – Other Notices of Liens**

Moved to adoption – See adoption Section 1.17, Other Notices of Liens

### **Section 7 – Rule Making Procedure**

Deleted/redundant information