

June 2009

TITLE 41

Uniform Commercial Code

Summary of Bills Enacted by 2009 Legislative Assembly

This memorandum summarizes 2009 legislation primarily affecting North Dakota Century Code Title 41. Bills primarily affecting other titles may also affect this title, but those bills are not summarized in this memorandum.

Senate Bill No. 2160, as part of the bill implementing regulation of residential mortgage brokers under the federal S.A.F.E. Act, corrects a cross-reference in Title 41.

Senate Bill No. 2206 amends a portion of the Uniform Commercial Code addressing secured transactions, providing that upon the filing of a termination statement with a filing office, the financing statement to which the termination statement relates ceases to be effective, including financing statements that indicate the debtor is a transmitting utility.

Senate Bill No. 2392 removes the filing fee under the portion of the Uniform Commercial Code addressing secured transactions which provided for a \$1 fee per printed page for providing a copy of a filed instrument and increases the fee for the filing office provision of certified copies of filings on a particular debtor.