

STATE OF MISSISSIPPI  
SECRETARY OF STATE

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## UCC Revised Article 9 – Executive Summary

The following is a list of important points to consider when seeking to comply with the new UCC Revised Article 9 legislation (RA9). For a more in-depth discussion of these points and others, review the “UCC Article 9 Customer Filing Guide,” available by calling 601-359-1633 or at [www.sos.state.ms.us](http://www.sos.state.ms.us).

- 1) UCC Revised Article 9 takes effect on January 1, 2002.
- 2) Customers need to use the revised UCC forms to file documents under the new law. Secretary of State forms adopted in 1995 and used until December 31, 2001, will not be accepted on January 1, 2002. The new forms are available from the Secretary of State. Prior to filing, customers should review the instructions that accompany the forms.
- 3) Debtor signatures are *not* required on non-farm product filings.
- 4) Under the new law almost all filings are filed in one location, the Secretary of State’s Office. “Dual filing,” or filing at both the county and state levels, is no longer required. Exceptions to this rule are certain real estate-related filings, which are still filed with the Chancery Clerks.
- 5) Only checks and ACH debits are acceptable forms of payment after January 1, 2002. Debit and credit cards will not be accepted at that time.
- 6) UCC filings can be rejected for several reasons. Prior to filing, customers should be familiar with these “reject reasons.”
- 7) Upon filing, a customer will receive a written acknowledgement from the Secretary of State’s Office. If the document is accepted for filing, the acknowledgment will include the information recorded in the filing index. If the document is rejected, the customer will receive a letter explaining why the document was rejected. In either case, the customer should review the acknowledgement to be sure it’s accurate.
- 8) There are new forms for farm product filings under RA9 (UCC1F, UCC3F).
- 9) UCC Searches are carried out differently under the new law. Major differences include (1) the process of providing initial search results, (2) the "logic" used to search the UCC records and (3) the cost of conducting searches.
- 10) If a customer sends in a check exceeding the filing amount, the customer will receive an automatic refund later. If a filing is rejected for any reason, the money submitted with it will be refunded automatically later. Customers cannot accrue “credits” that can be used as payment on future filings. Each filing must include either a check or an ACH debit.