

1                   A bill to be entitled  
2     An act relating to the Uniform Commercial Code;  
3     revising and providing provisions of the Uniform  
4     Commercial Code relating to secured transactions to  
5     conform to the revised Article 9 of the Uniform  
6     Commercial Code as prepared by the National Conference  
7     of Commissioners on Uniform State Laws; amending s.  
8     679.1021, F.S.; revising and providing definitions;  
9     amending s. 679.1051, F.S.; revising provisions  
10    relating to control of electronic chattel paper;  
11    amending s. 679.3071, F.S.; revising provisions  
12    relating to the location of debtors; amending s.  
13    679.3111, F.S.; making editorial changes; amending s.  
14    679.3161, F.S.; providing rules that apply to certain  
15    collateral to which a security interest attaches;  
16    providing rules relating to certain financing  
17    statements; amending s. 679.3171, F.S.; revising  
18    provisions relating to interests that take priority  
19    over or take free of a security interest or  
20    agricultural lien; amending s. 679.326, F.S.; revising  
21    priority of security interests created by a new  
22    debtor; amending ss. 679.4061 and 679.4081, F.S.;  
23    revising application; amending s. 679.5021, F.S.;  
24    revising when a record of a mortgage satisfying the  
25    requirements of chapter 697 is effective as a filing  
26    statement; amending s. 679.5031, F.S.; revising when a  
27    financing statement sufficiently provides the name of  
28    the debtor; amending s. 679.5071, F.S.; revising the

29 | effect of certain events on the effectiveness of a  
30 | financing statement; amending s. 679.515, F.S.;  
31 | revising the duration and effectiveness of a financing  
32 | statement; amending s. 679.516, F.S.; revising  
33 | instances when filing does not occur with respect to a  
34 | record that a filing office refuses to accept;  
35 | amending s. 679.518, F.S.; revising requirements for  
36 | claims concerning an inaccurate or wrongfully filed  
37 | record; amending s. 679.607, F.S.; revising recording  
38 | requirements for the enforcement of mortgages  
39 | nonjudicially outside this state; creating part VIII  
40 | of chapter 679, F.S., relating to transition from  
41 | prior law under the chapter to law under the chapter  
42 | as amended by this act; creating s. 679.801, F.S.;  
43 | providing scope of application and limitations;  
44 | creating s. 679.802, F.S.; providing that security  
45 | interests perfected under prior law that also satisfy  
46 | the requirements for perfection under this act remain  
47 | effective; creating s. 679.803, F.S.; providing that  
48 | security interests unperfected under prior law but  
49 | that satisfy the requirements for perfection under  
50 | this act will become effective July 1, 2013; creating  
51 | s. 679.804, F.S.; providing when financing statements  
52 | effective under prior law in a different jurisdiction  
53 | remain effective; creating s. 679.805, F.S.; requiring  
54 | the recording of a financing statement in lieu of a  
55 | continuation statement under certain conditions;  
56 | providing for the continuation of the effectiveness of

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57 a financing statement filed before the effective date  
 58 of this act under certain conditions; creating s.  
 59 679.806, F.S.; providing requirements for the  
 60 amendment of financing statements filed before the  
 61 effective date of this act; providing requirements for  
 62 financing statements prior to amendment; creating s.  
 63 679.807, F.S.; providing person entitled to file  
 64 initial financing statement or continuation statement;  
 65 creating s. 679.808, F.S.; providing priority of  
 66 conflicting claims to collateral; amending s.  
 67 680.1031, F.S.; conforming a cross-reference;  
 68 providing an effective date.

69

70 Be It Enacted by the Legislature of the State of Florida:

71

72 Section 1. Paragraphs (ooo) through (aaaa) of subsection  
 73 (1) of section 679.1021, Florida Statutes, are redesignated as  
 74 paragraphs (ppp) through (bbbb), respectively, a new paragraph  
 75 (ooo) is added to that subsection, and present paragraphs (g),  
 76 (j), (xx), and (qqq) of subsection (1) of that section are  
 77 amended to read:

78 679.1021 Definitions and index of definitions.—

79 (1) In this chapter, the term:

80 (g) "Authenticate" means:

81 1. To sign; or

82 2. ~~To execute or otherwise adopt a symbol, or encrypt or~~  
 83 ~~similarly process a record in whole or in part, With the present~~  
 84 ~~intent of the authenticating person to identify the person and~~

85 adopt or accept a record, to attach to or logically associate  
 86 with the record an electronic sound, symbol, or process.

87 (j) "Certificate of title" means a certificate of title  
 88 with respect to which a statute provides for the security  
 89 interest in question to be indicated on the certificate as a  
 90 condition or result of the security interest's obtaining  
 91 priority over the rights of a lien creditor with respect to the  
 92 collateral. The term includes another record maintained as an  
 93 alternative to a certificate of title by the governmental unit  
 94 that issues certificates of title if a statute permits the  
 95 security interest in question to be indicated on the record as a  
 96 condition or result of the security interest's obtaining  
 97 priority over the rights of a lien creditor with respect to the  
 98 collateral.

99 (xx) "Jurisdiction of organization," with respect to a  
 100 registered organization, means the jurisdiction under whose law  
 101 the organization is formed or organized.

102 (ooo) "Public organic record" means a record that is  
 103 available to the public for inspection and that is:

104 1. A record consisting of the record initially filed with  
 105 or issued by a state or the United States to form or organize an  
 106 organization and any record filed with or issued by the state or  
 107 the United States that amends or restates the initial record;

108 2. An organic record of a business trust consisting of the  
 109 record initially filed with a state and any record filed with  
 110 the state that amends or restates the initial record, if a  
 111 statute of the state governing business trusts requires that the  
 112 record be filed with the state; or

113 3. A record consisting of legislation enacted by the  
 114 Legislature of a state or the Congress of the United States that  
 115 forms or organizes an organization, any record amending the  
 116 legislation, and any record filed with or issued by the state or  
 117 the United States that amends or restates the name of the  
 118 organization.

119 (rrr) (qqq) "Registered organization" means an organization  
 120 formed or organized solely under the law of a single state or  
 121 the United States by the filing of a public organic record with,  
 122 the issuance of a public organic record by, or the enactment of  
 123 legislation by and as to which the state or the United States  
 124 must maintain a public record showing the organization to have  
 125 been organized. The term includes a business trust that is  
 126 formed or organized under the law of a single state if a statute  
 127 of the state governing business trusts requires that the  
 128 business trust's organic record be filed with the state.

129 Section 2. Section 679.1051, Florida Statutes, is amended  
 130 to read:

131 679.1051 Control of electronic chattel paper.—

132 (1) A secured party has control of electronic chattel  
 133 paper if a system employed for evidencing the transfer of  
 134 interests in the chattel paper reliably establishes the secured  
 135 party as the person to which the chattel paper was assigned.

136 (2) A system satisfies subsection (1), and a secured party  
 137 has control of electronic chattel paper, if the record or  
 138 records comprising the chattel paper are created, stored, and  
 139 assigned in such a manner that:

140 (a) (1) A single authoritative copy of the record or

141 records exists which is unique, identifiable and, except as  
 142 otherwise provided in paragraphs (d), (e), and (f) subsections  
 143 ~~(4), (5), and (6)~~, unalterable;

144 (b)~~(2)~~ The authoritative copy identifies the secured party  
 145 as the assignee of the record or records;

146 (c)~~(3)~~ The authoritative copy is communicated to and  
 147 maintained by the secured party or its designated custodian;

148 (d)~~(4)~~ Copies or amendments ~~revisions~~ that add or change  
 149 an identified assignee of the authoritative copy can be made  
 150 only with the consent ~~participation~~ of the secured party;

151 (e)~~(5)~~ Each copy of the authoritative copy and any copy of  
 152 a copy is readily identifiable as a copy that is not the  
 153 authoritative copy; and

154 (f)~~(6)~~ Any amendment ~~revision~~ of the authoritative copy is  
 155 readily identifiable as ~~an~~ authorized or unauthorized ~~revision~~.

156 Section 3. Subsection (6) of section 679.3071, Florida  
 157 Statutes, is amended to read:

158 679.3071 Location of debtor.—

159 (6) Except as otherwise provided in subsection (9), a  
 160 registered organization that is organized under the law of the  
 161 United States and a branch or agency of a bank that is not  
 162 organized under the law of the United States or a state are  
 163 located:

164 (a) In the state that the law of the United States  
 165 designates, if the law designates a state of location;

166 (b) In the state that the registered organization, branch,  
 167 or agency designates, if the law of the United States authorizes  
 168 the registered organization, branch, or agency to designate its

169 state of location, including by designating its main office,  
 170 home office, or other comparable office; or

171 (c) In the District of Columbia, if neither paragraph (a)  
 172 nor paragraph (b) applies.

173 Section 4. Paragraph (c) of subsection (1) of section  
 174 679.3111, Florida Statutes, is amended to read:

175 679.3111 Perfection of security interests in property  
 176 subject to certain statutes, regulations, and treaties.—

177 (1) Except as otherwise provided in subsection (4), the  
 178 filing of a financing statement is not necessary or effective to  
 179 perfect a security interest in property subject to:

180 (c) A ~~certificate of title~~ statute of another jurisdiction  
 181 which provides for a security interest to be indicated on a ~~the~~  
 182 certificate of title as a condition or result of the security  
 183 interest's obtaining priority over the rights of a lien creditor  
 184 with respect to the property.

185 Section 5. Subsections (8) and (9) are added to section  
 186 679.3161, Florida Statutes, to read:

187 679.3161 Effect Continued ~~perfection of security interest~~  
 188 ~~following~~ change in governing law.—

189 (8) The following rules apply to collateral to which a  
 190 security interest attaches within 4 months after the debtor  
 191 changes its location to another jurisdiction:

192 (a) A financing statement filed before the change of the  
 193 debtor's location pursuant to the law of the jurisdiction  
 194 designated in s. 679.3011(1) or s. 679.3051(3) is effective to  
 195 perfect a security interest in the collateral if the financing  
 196 statement would have been effective to perfect a security

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197 interest in the collateral if the debtor had not changed its  
198 location.

199 (b) If a security interest that is perfected by a  
200 financing statement that is effective under subsection (1)  
201 becomes perfected under the law of the other jurisdiction before  
202 the earlier of the time the financing statement would have  
203 become ineffective under the law of the jurisdiction designated  
204 in s. 679.3011(1) or s. 679.3051(3) or the expiration of the 4-  
205 month period, it remains perfected thereafter. If the security  
206 interest does not become perfected under the law of the other  
207 jurisdiction before the earlier time or event, it becomes  
208 unperfected and is deemed never to have been perfected as  
209 against a purchaser of the collateral for value.

210 (9) If a financing statement naming an original debtor is  
211 filed pursuant to the law of the jurisdiction designated in s.  
212 679.3011(1) or s. 679.3051(3) and the new debtor is located in  
213 another jurisdiction, the following rules apply:

214 (a) The financing statement is effective to perfect a  
215 security interest in collateral in which the new debtor has or  
216 acquires rights before or within 4 months after the new debtor  
217 becomes bound under s. 679.2031(4), if the financing statement  
218 would have been effective to perfect a security interest in the  
219 collateral if the collateral had been acquired by the original  
220 debtor.

221 (b) A security interest that is perfected by the financing  
222 statement and that becomes perfected under the law of the other  
223 jurisdiction before the earlier of the expiration of the 4-month  
224 period or the time the financing statement would have become



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225 ineffective under the law of the jurisdiction designated in s.  
 226 679.3011(1) or s. 679.3051(3) remains perfected thereafter. A  
 227 security interest that is perfected by the financing statement  
 228 but that does not become perfected under the law of the other  
 229 jurisdiction before the earlier time or event becomes  
 230 unperfected and is deemed never to have been perfected as  
 231 against a purchaser of the collateral for value.

232 Section 6. Subsections (2) and (4) of section 679.3171,  
 233 Florida Statutes, are amended to read:

234 679.3171 Interests that take priority over or take free of  
 235 security interest or agricultural lien.—

236 (2) Except as otherwise provided in subsection (5), a  
 237 buyer, other than a secured party, of tangible chattel paper,  
 238 tangible documents, goods, instruments, or a certificated  
 239 security ~~certificate~~ takes free of a security interest or  
 240 agricultural lien if the buyer gives value and receives delivery  
 241 of the collateral without knowledge of the security interest or  
 242 agricultural lien and before it is perfected.

243 (4) A licensee of a general intangible or a buyer, other  
 244 than a secured party, of collateral accounts, ~~electronic chattel~~  
 245 ~~paper, electronic documents, general intangibles, or investment~~  
 246 ~~property~~ other than tangible chattel paper, tangible documents,  
 247 goods, instruments, or a certificated security takes free of a  
 248 security interest if the licensee or buyer gives value without  
 249 knowledge of the security interest and before it is perfected.

250 Section 7. Section 679.326, Florida Statutes, is amended  
 251 to read:

252 679.326 Priority of security interests created by new

253 debtor.—

254 (1) Subject to subsection (2), a security interest that is  
 255 created by a new debtor in collateral in which the new debtor  
 256 has or acquires rights and ~~which is~~ perfected by a filed  
 257 financing statement that would be ineffective to perfect the  
 258 security interest but for the application of s. 679.508 or ss.  
 259 679.508 and 679.3161(9) (a) ~~is effective solely under s. 679.508~~  
 260 ~~in collateral in which a new debtor has or acquires rights~~ is  
 261 subordinate to a security interest in the same collateral which  
 262 is perfected other than by such a filed financing statement ~~that~~  
 263 ~~is effective solely under s. 679.508.~~

264 (2) The other provisions of this part determine the  
 265 priority among conflicting security interests in the same  
 266 collateral perfected by filed financing statements described in  
 267 subsection (1) ~~that are effective solely under s. 679.508.~~  
 268 However, if the security agreements to which a new debtor became  
 269 bound as debtor were not entered into by the same original  
 270 debtor, the conflicting security interests rank according to  
 271 priority in time of the new debtor's having become bound.

272 Section 8. Subsection (5) of section 679.4061, Florida  
 273 Statutes, is amended to read:

274 679.4061 Discharge of account debtor; notification of  
 275 assignment; identification and proof of assignment; restrictions  
 276 on assignment of accounts, chattel paper, payment intangibles,  
 277 and promissory notes ineffective.—

278 (5) Subsection (4) does not apply to the sale of a payment  
 279 intangible or promissory note, other than a sale pursuant to a  
 280 disposition under s. 679.610 or an acceptance of collateral

281 under s. 679.620.

282 Section 9. Subsection (2) of section 679.4081, Florida  
 283 Statutes, is amended to read:

284 679.4081 Restrictions on assignment of promissory notes,  
 285 health-care-insurance receivables, and certain general  
 286 intangibles ineffective.—

287 (2) Subsection (1) applies to a security interest in a  
 288 payment intangible or promissory note only if the security  
 289 interest arises out of a sale of the payment intangible or  
 290 promissory note, other than a sale pursuant to a disposition  
 291 under s. 679.610 or an acceptance of collateral under s.  
 292 679.620.

293 Section 10. Subsection (3) of section 679.5021, Florida  
 294 Statutes, is amended to read:

295 679.5021 Contents of financing statement; record of  
 296 mortgage as financing statement; time of filing financing  
 297 statement.—

298 (3) A record of a mortgage satisfying the requirements of  
 299 chapter 697 is effective, from the date of recording, as a  
 300 financing statement filed as a fixture filing or as a financing  
 301 statement covering as-extracted collateral or timber to be cut  
 302 only if:

303 (a) The record of a mortgage indicates the goods or  
 304 accounts that it covers;

305 (b) The goods are or are to become fixtures related to the  
 306 real property described in the record of a mortgage or the  
 307 collateral is related to the real property described in the  
 308 mortgage and is as-extracted collateral or timber to be cut;

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309 (c) The record satisfies ~~of a mortgage complies with~~ the  
 310 requirements for a financing statement in this section,  
 311 although:

312 1. The record need not indicate ~~other than an indication~~  
 313 that it is to be filed in the real property records; and

314 2. The record sufficiently provides the name of a debtor  
 315 who is an individual if it provides the individual name of the  
 316 debtor or the surname and first personal name of the debtor,  
 317 even if the debtor is an individual to whom s. 679.5031(1)(d) or  
 318 (e) applies; and

319 (d) The record of a mortgage is recorded as required by  
 320 chapter 697.

321 Section 11. Subsections (1) and (2) of section 679.5031,  
 322 Florida Statutes, are amended, and subsections (6), (7), and (8)  
 323 are added to that section, to read:

324 679.5031 Name of debtor and secured party.—

325 (1) A financing statement sufficiently provides the name  
 326 of the debtor:

327 (a) Except as otherwise provided in paragraph (c), if the  
 328 debtor is a registered organization or the collateral is held in  
 329 a trust that is a registered organization, only if the financing  
 330 statement provides the name that is stated to be the registered  
 331 organization's name ~~of the debtor indicated~~ on the public  
 332 organic record most recently filed with or issued or enacted by  
 333 ~~of the registered organization's debtor's~~ jurisdiction of  
 334 organization that purports to state, amend, or restate the  
 335 registered organization's name ~~which shows the debtor to have~~  
 336 ~~been organized;~~

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337           (b) Subject to subsection (6), if the collateral is being  
338 administered by the personal representative of a decedent debtor  
339 is a decedent's estate, only if the financing statement  
340 provides, as the name of the debtor, the name of the decedent  
341 and, in a separate part of the financing statement, indicates  
342 that the collateral is being administered by a personal  
343 representative debtor is an estate;

344           (c) If the collateral debtor is held in a trust that is  
345 not a registered organization or a trustee acting with respect  
346 to property held in trust, only if the financing statement:

347           1. Provides, as the name of the debtor:

348           a. If the organic record of the trust specifies a name, if  
349 any, specified for the trust, the in its organic documents or,  
350 if no name so is specified; or

351           b. If the organic record of the trust does not specify a  
352 name for the trust, provides the name of the settlor or testator  
353 and additional information sufficient to distinguish a debtor  
354 from other trusts having one or more of the same settlors; and

355           2. In a separate part of the financing statement:

356           a. If the name is provided in accordance with sub-  
357 subparagraph 1.a., indicates, in the debtor's name or otherwise,  
358 that the collateral debtor is held in a trust or is a trustee  
359 acting with respect to property held in trust; or

360           b. If the name is provided in accordance with sub-  
361 subparagraph 1.b., provides additional information sufficient to  
362 distinguish the trust from other trusts having one or more of  
363 the same settlors or the same testator and indicates that the  
364 collateral is held in a trust, unless the additional information

365 so indicates;

366 (d) Subject to subsection (7), if the debtor is an  
 367 individual to whom this state has issued a driver license that  
 368 has not expired or to whom the agency of this state that issues  
 369 driver licenses has issued, in lieu of a driver license, a  
 370 personal identification card that has not expired, only if the  
 371 financing statement provides the name of the individual that is  
 372 indicated on the driver license or personal identification card;

373 (e) If the debtor is an individual to whom paragraph (d)  
 374 does not apply, only if the financing statement provides the  
 375 individual name of the debtor or the surname and first personal  
 376 name of the debtor; and

377 (f)~~(d)~~ In other cases:

378 1. If the debtor has a name, only if it provides the  
 379 ~~individual or~~ organizational name of the debtor; and

380 2. If the debtor does not have a name, only if it provides  
 381 the names of the partners, members, associates, or other persons  
 382 comprising the debtor, in a manner that each name provided would  
 383 be sufficient if the person named were the debtor.

384 (2) A financing statement that provides the name of the  
 385 debtor in accordance with subsection (1) is not rendered  
 386 ineffective by the absence of:

387 (a) A trade name or other name of the debtor; or

388 (b) Unless required under subparagraph (1) (f) 2. ~~(1) (d) 2.~~,  
 389 names of partners, members, associates, or other persons  
 390 comprising the debtor.

391 (6) The name of the decedent indicated on the order  
 392 appointing the personal representative of the decedent issued by

393 the court having jurisdiction over the collateral is sufficient  
 394 as the name of the decedent under paragraph (1) (b) .

395 (7) If this state has issued to an individual more than  
 396 one driver license or, if none, more than one identification  
 397 card, of a kind described in paragraph (1) (d), the driver  
 398 license or identification card, as applicable, that was issued  
 399 most recently is the one to which paragraph (1) (d) refers.

400 (8) As used in this section, the term "name of the settlor  
 401 or testator" means:

402 (a) If the settlor is a registered organization, the name  
 403 of the registered organization indicated on the public organic  
 404 record filed with or issued or enacted by the registered  
 405 organization's jurisdiction of organization; or

406 (b) In other cases, the name of the settlor or testator  
 407 indicated in the trust's organic record.

408 Section 12. Subsection (3) of section 679.5071, Florida  
 409 Statutes, is amended to read:

410 679.5071 Effect of certain events on effectiveness of  
 411 financing statement.—

412 (3) If the a debtor so changes its name that a filed  
 413 financing statement provides for a debtor becomes insufficient  
 414 as the name of the debtor under s. 679.5031(1) so that the  
 415 financing statement becomes seriously misleading under the  
 416 standard set forth in s. 679.5061:

417 (a) The financing statement is effective to perfect a  
 418 security interest in collateral acquired by the debtor before,  
 419 or within 4 months after, the filed financing statement becomes  
 420 seriously misleading ~~change~~; and

421 (b) The financing statement is not effective to perfect a  
 422 security interest in collateral acquired by the debtor more than  
 423 4 months after the filed financing statement becomes seriously  
 424 misleading ~~change~~, unless an amendment to the financing  
 425 statement which renders the financing statement not seriously  
 426 misleading is filed within 4 months after that event ~~the change~~.

427 Section 13. Subsection (6) of section 679.515, Florida  
 428 Statutes, is amended to read:

429 679.515 Duration and effectiveness of financing statement;  
 430 effect of lapsed financing statement.—

431 (6) If a debtor is a transmitting utility and a filed  
 432 initial financing statement so indicates, the financing  
 433 statement is effective until a termination statement is filed.

434 Section 14. Subsection (2) of section 679.516, Florida  
 435 Statutes, is amended to read:

436 679.516 What constitutes filing; effectiveness of filing.—

437 (2) Filing does not occur with respect to a record that a  
 438 filing office refuses to accept because:

439 (a) The record is not communicated by a method or medium  
 440 of communication authorized by the filing office;

441 (b) An amount equal to or greater than the applicable  
 442 processing fee is not tendered;

443 (c) The filing office is unable to index the record  
 444 because:

445 1. In the case of an initial financing statement, the  
 446 record does not provide an organization's name or, if an  
 447 individual, the individual's last name and first name;

448 2. In the case of an amendment or information ~~correction~~



449 statement, the record:

450 a. Does not correctly identify the initial financing  
 451 statement as required by s. 679.512 or s. 679.518, as  
 452 applicable; or

453 b. Identifies an initial financing statement the  
 454 effectiveness of which has lapsed under s. 679.515;

455 3. In the case of an initial financing statement that  
 456 provides the name of a debtor identified as an individual or an  
 457 amendment that provides a name of a debtor identified as an  
 458 individual which was not previously provided in the financing  
 459 statement to which the record relates, the record does not  
 460 identify the debtor's surname ~~last name~~ and first name; or

461 4. In the case of a record filed or recorded in the filing  
 462 office described in s. 679.5011(1)(a), the record does not  
 463 provide a sufficient description of the real property to which  
 464 it relates;

465 (d) In the case of an initial financing statement or an  
 466 amendment that adds a secured party of record, the record does  
 467 not provide an organization's name or, if an individual, the  
 468 individual's last name and first name and mailing address for  
 469 the secured party of record;

470 (e) In the case of an initial financing statement or an  
 471 amendment that provides a name of a debtor which was not  
 472 previously provided in the financing statement to which the  
 473 amendment relates, the record does not:

474 1. Provide a mailing address for the debtor;

475 2. Indicate whether the debtor is an individual or an  
 476 organization; or

477 3. If the financing statement indicates that the debtor is  
 478 an organization, provide:

- 479 a. A type of organization for the debtor;
- 480 b. A jurisdiction of organization for the debtor; or
- 481 c. An organizational identification number for the debtor  
 482 or indicate that the debtor has none;

483 (f) In the case of an assignment reflected in an initial  
 484 financing statement under s. 679.514(1) or an amendment filed  
 485 under s. 679.514(2), the record does not provide an  
 486 organization's name or, if an individual, the individual's last  
 487 name and first name and mailing address for the assignee;

488 (g) In the case of a continuation statement, the record is  
 489 not filed within the 6-month period prescribed by s. 679.515(4);

490 (h) In the case of an initial financing statement or an  
 491 amendment, which amendment requires the inclusion of a  
 492 collateral statement but the record does not provide any, the  
 493 record does not provide a statement of collateral; or

494 (i) The record does not include the notation required by  
 495 s. 201.22 indicating that the excise tax required by chapter 201  
 496 had been paid or is not required.

497 Section 15. Section 679.518, Florida Statutes, is amended  
 498 to read:

499 679.518 Claim concerning inaccurate or wrongfully filed  
 500 record.—

501 (1) A person may file in the filing office an information  
 502 ~~a correction~~ statement with respect to a record indexed there  
 503 under the person's name if the person believes that the record  
 504 is inaccurate or was wrongfully filed.

505           (2) An information ~~A correction~~ statement must:

506           (a) Identify the record to which it relates by the file

507 number assigned to the initial financing statement, the debtor,

508 and the secured party of record to which the record relates;

509           (b) Indicate that it is an information ~~a correction~~

510 statement; and

511           (c) Provide the basis for the person's belief that the

512 record is inaccurate and indicate the manner in which the person

513 believes the record should be amended to cure any inaccuracy or

514 provide the basis for the person's belief that the record was

515 wrongfully filed.

516           (3) The filing of an information ~~a correction~~ statement

517 does not affect the effectiveness of an initial financing

518 statement or other filed record.

519           (4) A person may file in the filing office an information

520 statement with respect to a record filed there if the person is

521 a secured party of record with respect to the financing

522 statement to which the record relates and believes that the

523 person that filed the record was not entitled to do so under s.

524 679.509(3).

525           (5) An information statement under subsection (4) must:

526           (a) Identify the record to which it relates by file number

527 assigned to the initial financing statement to which the record

528 relates;

529           (b) Indicate that it is an information statement; and

530           (c) Provide the basis for the person's belief that the

531 record is inaccurate and indicate the manner in which the person

532 believes the record should be amended to cure any inaccuracy or

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533 provide the basis for the person's belief that the record was  
 534 wrongfully filed.

535 Section 16. Subsection (2) of section 679.607, Florida  
 536 Statutes, is amended to read:

537 679.607 Collection and enforcement by secured party.—

538 (2) If necessary to enable a secured party to exercise  
 539 under paragraph (1)(c) the right of a debtor to enforce a  
 540 mortgage nonjudicially outside this state, the secured party may  
 541 record in the office in which a record of the mortgage is  
 542 recorded:

543 (a) A copy of the security agreement that creates or  
 544 provides for a security interest in the obligation secured by  
 545 the mortgage; and

546 (b) The secured party's sworn affidavit in recordable form  
 547 stating that:

548 1. A default has occurred with respect to the obligation  
 549 secured by the mortgage; and

550 2. The secured party is entitled to enforce the mortgage  
 551 nonjudicially outside this state.

552 Section 17. Part VIII of chapter 679, Florida Statutes,  
 553 consisting of sections 679.801, 679.802, 679.803, 679.804,  
 554 679.805, 679.806, 679.807, and 679.808, Florida Statutes, is  
 555 created to read:

556 679.801 Saving clause.—

557 (1) Except as otherwise provided in this part, this part  
 558 applies to a transaction or lien within its scope, even if the  
 559 transaction or lien was entered into or created before July 1,  
 560 2013.

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561 (2) The amendments to this chapter by this act do not  
562 affect an action, case, or proceeding commenced before July 1,  
563 2013.

564 679.802 Security interest perfected before effective  
565 date.—

566 (1) A security interest that is a perfected security  
567 interest immediately before July 1, 2013, is a perfected  
568 security interest under this chapter, as amended by this act, on  
569 July 1, 2013, if the applicable requirements for attachment and  
570 perfection under this chapter, as amended by this act, are  
571 satisfied without further action.

572 (2) Except as otherwise provided in s. 679.804, if a  
573 security interest is a perfected security interest immediately  
574 before July 1, 2013, but the applicable requirements for  
575 perfection under this chapter, as amended by this act, are not  
576 satisfied on July 1, 2013, the security interest remains  
577 perfected thereafter only if the applicable requirements for  
578 perfection under this chapter, as amended by this act, are  
579 satisfied no later than July 1, 2014.

580 679.803 Security interest unperfected before effective  
581 date.—A security interest that is an unperfected security  
582 interest immediately before July 1, 2013, becomes a perfected  
583 security interest:

584 (1) Without further action, on July 1, 2013, if the  
585 applicable requirements for perfection under this chapter, as  
586 amended by this act, are satisfied before or at that time; or

587 (2) When the applicable requirements for perfection are  
588 satisfied if the requirements are satisfied after that time.

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589 679.804 Effectiveness of action taken before effective  
590 date.—

591 (1) The filing of a financing statement before July 1,  
592 2013, is effective to perfect a security interest to the extent  
593 the filing would satisfy the applicable requirements for  
594 perfection under this chapter, as amended by this act.

595 (2) The amendments to this chapter by this act do not  
596 render ineffective an effective financing statement that was  
597 filed before July 1, 2013, and satisfies the applicable  
598 requirements for perfection under the law of the jurisdiction  
599 governing perfection as provided in this chapter as it existed  
600 before July 1, 2013. However, except as otherwise provided in  
601 subsections (3) and (4) and s. 679.805, the financing statement  
602 ceases to be effective:

603 (a) If the financing statement is filed in this state, at  
604 the time the financing statement would have ceased to be  
605 effective had this act not taken effect; or

606 (b) If the financing statement is filed in another  
607 jurisdiction, at the earlier of:

608 1. The time the financing statement would have ceased to  
609 be effective under the law of that jurisdiction; or

610 2. By June 30, 2018.

611 (3) The filing of a continuation statement on or after  
612 July 1, 2013, does not continue the effectiveness of the  
613 financing statement filed before July 1, 2013. However, on the  
614 timely filing of a continuation statement on or after July 1,  
615 2013, and in accordance with the law of the jurisdiction  
616 governing perfection as provided in this chapter, as amended by

617 this act, the effectiveness of a financing statement filed in  
618 the same office in that jurisdiction before July 1, 2013,  
619 continues for the period provided by the law of that  
620 jurisdiction.

621 (4) Subparagraph (2)(b)2., applies to a financing  
622 statement that was filed before July 1, 2013, against a  
623 transmitting utility and satisfies the applicable requirements  
624 for perfection under the law of the jurisdiction governing  
625 perfection as provided in this chapter as it existed before July  
626 1, 2013, only to the extent that this chapter, as amended by  
627 this act, provides that the law of a jurisdiction other than the  
628 jurisdiction in which the financing statement is filed governs  
629 perfection of a security interest in collateral covered by the  
630 financing statement.

631 (5) A financing statement that includes a financing  
632 statement filed before July 1, 2013, or a continuation statement  
633 filed on or after July 1, 2013, is effective only to the extent  
634 that it satisfies the requirements of part V, as amended by this  
635 act, for an initial financing statement. A financing statement  
636 that indicates that the debtor is a decedent's estate indicates  
637 that the collateral is being administered by a personal  
638 representative within the meaning of s. 679.5031(1)(b), as  
639 amended by this act. A financing statement that indicates that  
640 the debtor is a trust or is a trustee acting with respect to  
641 property held in trust indicates that the collateral is held in  
642 a trust within the meaning of s. 679.5031(1)(c), as amended by  
643 this act.

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644 679.805 When initial financing statement suffices to  
645 continue effectiveness of financing statement.-

646 (1) The filing of an initial financing statement in the  
647 office specified in s. 679.5011 continues the effectiveness of a  
648 financing statement filed before July 1, 2013, if:

649 (a) The filing of an initial financing statement in that  
650 office would be effective to perfect a security interest under  
651 this chapter, as amended by this act;

652 (b) The financing statement filed before July 1, 2013, was  
653 filed in an office in another state; and

654 (c) The initial financing statement satisfies subsection  
655 (3).

656 (2) The filing of an initial financing statement under  
657 subsection (1) continues the effectiveness of the financing  
658 statement filed before July 1, 2013, if:

659 (a) The initial financing statement is filed before July  
660 1, 2013, for the period provided in s. 679.515, as it existed  
661 before its amendment by this act, with respect to an initial  
662 financing statement; and

663 (b) The initial financing statement is filed on or after  
664 July 1, 2013,, for the period provided in s. 679.515, as amended  
665 by this act, with respect to an initial financing statement.

666 (3) To be effective for purposes of subsection (1), an  
667 initial financing statement must:

668 (a) Satisfy the requirements of part IV, as amended by  
669 this act, for an initial financing statement;

670 (b) Identify the financing statement filed before July 1,  
671 2013, by indicating the office in which the financing statement



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672 was filed and providing the dates of filing and file numbers, if  
673 any, of the financing statement and of the most recent  
674 continuation statement filed with respect to the financing  
675 statement; and

676 (c) Indicate that the financing statement filed before  
677 July 1, 2013, remains effective.

678 679.806 Amendment of financing statement filed before July  
679 1, 2013.—

680 (1) After the 2013 amendments take effect, a person may  
681 add or delete collateral covered by, continue or terminate the  
682 effectiveness of, or otherwise amend the information provided  
683 in, a pre-effective date financing statement only in accordance  
684 with the law of the jurisdiction governing perfection as  
685 provided in this chapter, as amended by this act. However, the  
686 effectiveness of a pre-effective date financing statement also  
687 may be terminated in accordance with the law of the jurisdiction  
688 in which the financing statement is filed.

689 (2) Except as otherwise provided in subsection (3), if the  
690 law of this state governs perfection of a security interest, the  
691 information in a financing statement filed before July 1, 2013,  
692 may be amended after July 1, 2013, only if:

693 (a) The financing statement filed before July 1, 2013, and  
694 an amendment are filed in the office specified in s. 679.5011;

695 (b) An amendment is filed in the office specified in s.  
696 679.5011 concurrently with, or after the filing in that office  
697 of, an initial financing statement that satisfies s. 679.805(3);  
698 or

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699 (c) an initial financing statement that provides the  
700 information as amended and satisfies s. 679.805(3) is filed in  
701 the office specified in s. 679.5011.

702 (3) If the law of this state governs perfection of a  
703 security interest, the effectiveness of a pre-effective-date  
704 financing statement may be continued only under s. 679.804(3)  
705 and (5) or s. 679.805.

706 (4) Whether or not the law of this state governs  
707 perfection of a security interest, the effectiveness of a pre-  
708 effective date financing statement filed in this state may be  
709 terminated after the 2013 amendments take effect by filing a  
710 termination statement in the office in which the pre-effective  
711 date financing statement is filed, unless an initial financing  
712 statement that satisfies s. 679.805(3) has been filed in the  
713 office specified by the law of the jurisdiction governing  
714 perfection as provided in this chapter, as amended by this act,  
715 as the office in which to file a financing statement.

716 679.807 Person entitled to file initial financing  
717 statement or continuation statement.-A person may file an  
718 initial financing statement or a continuation statement under  
719 this part if:

720 (1) The secured party of record authorizes the filing; and

721 (2) The filing is necessary under this part:

722 (a) To continue the effectiveness of a financing statement  
723 filed before July 1, 2013; or

724 (b) To perfect or continue the perfection of a security  
725 interest.

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726           679.808 Priority.—This part and the amendments to this  
727 chapter by this act determine the priority of conflicting claims  
728 to collateral. However, if the relative priorities of the claims  
729 were established before July 1, 2013, this chapter as it existed  
730 before July 1, 2013, determines priority.

731           Section 18. Paragraph (m) of subsection (3) of section  
732 680.1031, Florida Statutes, is amended to read:

733           680.1031 Definitions and index of definitions.—

734           (3) The following definitions in other chapters of this  
735 code apply to this chapter:

736           (m) "Pursuant to a commitment," s. 679.1021(1)(ppp)  
737 ~~679.1021(1)(ooo).~~

738           Section 19. This act shall take effect July 1, 2013.