

8280.0080 GROUNDS FOR REFUSAL OF FINANCING STATEMENT.

Subpart 1. **Generally.** The grounds in items A to G are the sole grounds for the filing officer's refusal to accept a financing statement for filing.

A. A financing statement that adds a debtor must be refused if:

(1) the document fails to include a legible debtor name and address for a debtor, in the case of an initial financing statement; or

(2) the document fails to include a legible debtor name and address for the debtor being added in the case of an amendment.

If the document contains more than one debtor name or address and some names and/or addresses are missing or illegible, the filing officer must index the legible name and address pairings, and provide a notice to the submitter containing the file number of the document, identification of the debtor name or names that were indexed, and a statement that debtors with illegible or missing names or addresses were not indexed.

B. An initial financing statement or an amendment adding one or more debtors must be refused:

(1) if the document fails to identify whether each named debtor or each added debtor in the case of an amendment is an individual or an organization;

(2) if the last name of each individual debtor is not identified; or

(3) if, for each debtor identified as an organization, the document does not include in legible form the organization's type, state of organization and organization number, or a statement that it does not have an organization number.

C. An initial financing statement, an amendment purporting to add a secured party of record, or an assignment must be refused if the document fails to include a legible secured party, or assignee in the case of an assignment, name and address. If the document contains more than one secured party, or assignee, name or address and some names or addresses are missing or illegible, the filing officer must index the legible name and address pairings, and provide notice to the submitter containing the file number of the document, identification of the secured party, or assignee, names that were indexed, and a statement that secured parties with illegible or missing names or addresses were not indexed.

D. A financing statement other than an initial financing statement must be refused if the document does not provide a file number of a financing statement in the UCC information management system that has not lapsed, or, until June 30, 2006, a number associated with a Uniform Commercial Code filing made in this state before June 30, 2001.

E. A continuation must be refused if it is not received during the continuation period concluding on the day on which the financing statement would lapse.

(1) The first day on which a continuation may be filed is the date of the month corresponding to the date on which the financing statement would lapse, six months preceding the month in which the financing statement would lapse. If there is no corresponding date during the sixth month preceding the month in which the financing statement would lapse, the first day on which a continuation may be filed is the last day of the sixth month preceding the month in which the financing statement would lapse, although filing by certain means may not be possible on the date if the filing office is not open on that date.

(2) The last day on which a continuation may be filed is the date on which the financing statement lapses.

F. A financing statement must be refused if less than the full filing fee is provided for the document.

G. Financing statements sent to the filing office by a means of communication not authorized must be refused.

Subp. 2. **Examples of defects that do not constitute grounds for refusal.** The sole grounds for the filing officer's refusal to accept a financing statement for filing are enumerated in subpart 1. The following are examples of defects that do not constitute grounds for refusal to accept a document. They are not a comprehensive enumeration of defects outside the scope of permitted grounds for refusal to accept a financing statement for filing.

A. The financing statement contains or appears to contain a misspelling or other apparently erroneous information.

B. (1) The financing statement identifies or appears to identify a debtor incorrectly.

(2) The financing statement identifies or appears to identify a secured party or a secured party of record incorrectly.

(3) The financing statement uses or appears to use abbreviations to identify any party.

C. The financing statement contains additional or extraneous information of any kind.

D. The financing statement contains less than the information required by Article 9 of the UCC, provided that the document contains the information required by subpart 1 to avoid refusal.

E. The financing statement incorrectly identifies collateral, or contains an illegible or unintelligible description of collateral, or appears to contain no description.

F. The financing statement is accompanied by funds in excess of the full filing fee.

G. The financing statement does not include a choice of item in box 5, alternative designation, of the National UCC Financing Statement.

H. The financing statement bears no signatures.

I. The financing statement bears a name in the wrong box.

J. The financing statement does not include a completed send acknowledgment to, box B.

K. The financing statement is both a filing and a search request, and is accompanied by fees sufficient for the filing but not for both the filing and the search request, in which case the filing officer must file the financing statement and request additional fees sufficient to cover the search request.

L. The financing statement does not include the information requested in box 1d, identification number, of the National UCC Financing Statement or box 7d, identification number, of the National UCC Financing Statement Amendment.

Statutory Authority: *L 2000 c 399 art 1 s 139*

History: *26 SR 5*

Published Electronically: *November 14, 2003*