

8280.0300 DOCUMENT INDEXING AND OTHER PROCEDURES BEFORE ARCHIVING OF PAPER-BASED FINANCING STATEMENTS.

A. Paper-based financing statement processing requires that the transactions necessary for payment of the filing fee are performed.

B. Paper-based financing statement processing requires that the financing statement is scanned into the UCC information management system.

C. Paper-based financing statement processing requires that the filing office reviews the image and determines whether a ground exists to refuse the document under part 8280.0080 and Minnesota Statutes, section 336.9-516, subsection (b).

D. Paper-based financing statement processing requires that if there is no ground for refusal of the financing statement, the file number, filing date, and filing time are permanently associated with the financing statement. File numbers are assigned according to part 8280.0150 and filing date and filing time are assigned according to part 8280.0020. Financing statements are also associated in the UCC information management system pursuant to Minnesota Statutes, section 336.9-519, subsection (f).

E. Paper-based financing statement processing requires that if there is:

(1) a ground for refusal of the financing statement, a rejection notice is prepared as provided in part 8280.0090;

(2) no ground for refusal of the document, an acknowledgment is prepared as provided in part 8280.0100 and Minnesota Statutes, section 336.9-523.

If the financing statement was tendered in person, notice of refusal or acknowledgment of the filing is given by delivering the notice or acknowledgment to the person tendering the filing. Acknowledgment of filing or notice of refusal of a financing statement tendered by means other than personal delivery is provided upon request to the person so requesting.

F. Paper-based financing statement processing requires that the date and time of receipt are noted on the document or otherwise permanently associated with the record maintained for a financing statement in the UCC information management system at the earliest possible time.

G. Paper-based financing statement processing requires that data entry and indexing functions are performed as described in this chapter.

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

History: *26 SR 5*

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