

CHAPTER 336

UNIFORM COMMERCIAL CODE

336.4A-105 Other definitions.

336.9-531 Electronic access; liability; retention.

336.4A-105 OTHER DEFINITIONS.

(a) In this article:

(1) "Authorized account" means a deposit account of a customer in a bank designated by the customer as a source of payment of payment orders issued by the customer to the bank. If a customer does not so designate an account, any account of the customer is an authorized account if payment of a payment order from that account is not inconsistent with a restriction on the use of that account.

(2) "Bank" means a person engaged in the business of banking and includes a savings bank, savings association, credit union, and trust company. A branch or separate office of a bank is a separate bank for purposes of this article.

(3) "Customer" means a person, including a bank, having an account with a bank or from whom a bank has agreed to receive payment orders.

(4) "Funds-transfer business day" of a receiving bank means the part of a day during which the receiving bank is open for the receipt, processing, and transmittal of payment orders and cancellations and amendments of payment orders.

(5) "Funds-transfer system" means a wire transfer network, automated clearinghouse, or other communication system of a clearinghouse or other association of banks through which a payment order by a bank may be transmitted to the bank to which the order is addressed.

(6) (Reserved.)

(7) "Prove" with respect to a fact means to meet the burden of establishing the fact (section 336.1-201(b)(8)).

(b) Other definitions applying to the article and the sections in which they appear:

"Acceptance." Section 336.4A-209.

"Beneficiary." Section 336.4A-103.

"Beneficiary's bank." Section 336.4A-103.

"Executed." Section 336.4A-301.

"Execution date." Section 336.4A-301.

"Funds transfer." Section 336.4A-104.

"Funds-transfer system rule." Section 336.4A-501.

"Intermediary bank." Section 336.4A-104.

"Originator." Section 336.4A-104.

"Originator's bank." Section 336.4A-104.

"Payment by beneficiary's bank to beneficiary." Section 336.4A-405.

"Payment by originator to beneficiary." Section 336.4A-406.

"Payment by sender to receiving bank." Section 336.4A-403.

"Payment date." Section 336.4A-401.

"Payment order." Section 336.4A-103.

"Receiving bank." Section 336.4A-103.

"Security procedure." Section 336.4A-201.

"Sender." Section 336.4A-103.

(c) The following definitions in article 4 apply to this article:

"Clearinghouse." Section 336.4-104.

"Item." Section 336.4-104.

“Suspends payments.” Section 336.4-104.

(d) In addition, sections 336.1-101 to 336.1-206 contain general definitions and principles of construction and interpretation applicable throughout this article.

History: 2005 c 10 art 1 s 68

336.9-531 ELECTRONIC ACCESS; LIABILITY; RETENTION.

(a) **Electronic access.** The secretary of state may allow private parties to have electronic access to the central filing system and to other computerized records maintained by the secretary of state on a fee basis, except that: (1) visual access to electronic display terminals at the public counters at the Secretary of State’s Office must be without charge and must be available during public counter hours; and (2) access by law enforcement personnel, acting in an official capacity, must be without charge. If the central filing system allows a form of electronic access to information regarding the obligations of debtors, the access must be available 24 hours a day, every day of the year. Notwithstanding section 13.355, private parties who have electronic access to computerized records may view the Social Security number information about a debtor that is of record.

Notwithstanding section 13.355, a filing office may include Social Security number information in an information request response under section 336.9-523 or a search of other liens in the central filing system. A filing office may also include Social Security number information on a photocopy or electronic copy of a record whether provided in an information request response or in response to a request made under section 13.03.

(b) **Liability.** The secretary of state, county recorders, and their employees and agents are not liable for any loss or damages arising from errors in or omissions from information entered into the central filing system as a result of the electronic transmission of tax lien notices under sections 268.058, subdivision 1, paragraph (c); 270C.63, subdivision 4; 272.483; and 272.488, subdivisions 1 and 3.

The state, the secretary of state, counties, county recorders, and their employees and agents are immune from liability that occurs as a result of errors in or omissions from information provided from the central filing system.

(c) **Retention.** Once the image of a paper record has been captured by the central filing system, the secretary of state may remove or direct the removal from the files and destroy the paper record.

History: 2005 c 151 art 2 s 17