336.9-520 ACCEPTANCE AND REFUSAL TO ACCEPT RECORD.

(a) **Mandatory refusal to accept record.** A filing office shall refuse to accept a record for filing for a reason set forth in section 336.9-516(b) and may refuse to accept a record for filing only for a reason set forth in section 336.9-516(b).

(b) **Communication concerning refusal.** If a filing office refuses to accept a record for filing, it shall communicate to the person that presented the record the fact of and reason for the refusal and the date and time the record would have been filed had the filing office accepted it. The communication must be made at the time and in the manner prescribed by filing office rule, but in no event more than two business days after the filing office receives the record.

(c) **When filed financing statement effective.** A filed financing statement satisfying section 336.9-502(a) and (b) is effective, even if the filing office is required to refuse to accept it for filing under subsection (a). However, section 336.9-338 applies to a filed financing statement providing information described in section 336.9-516(b)(5) which is incorrect at the time the financing statement is filed.

(d) **Separate application to multiple debtors.** If a record communicated to a filing office provides information that relates to more than one debtor, this part applies as to each debtor separately.

History: *2000 c 399 art 1 s 91*