336.9-709 PRIORITY.

(a) **Law governing priority.** Laws 2000, chapter 399, determines the priority of conflicting claims to collateral. However, if the relative priorities of the claims were established before Laws 2000, chapter 399, takes effect, former article 9 determines priority.

(b) **Priority if security interests become enforceable under section 336.9-203.** For purposes of section 336.9-322(a), the priority of a security interest that becomes enforceable under section 336.9-203 dates from the time Laws 2000, chapter 399, takes effect if the security interest is perfected under Laws 2000, chapter 399, by the filing of a financing statement before Laws 2000, chapter 399, takes effect which would not have been effective to perfect the security interest under former article 9. This subsection does not apply to conflicting security interests each of which is perfected by the filing of such a financing statement.

History: *2000 c 399 art 1 s 138*