CHAPTER 336B

FINANCING STATEMENTS OF UTILITIES AND CERTAIN MINING COMPANIES

336B.01	FINANCING STATEMENTS OF PUBLIC UTILITIES, TACONITE AND SEMITACONITE COMPANIES; DEFINITIONS.	336B.02	FINANCING STATEMENTS OF A PUBLIC UTILITY, TACONITE COMPANY, AND SEMITACONITE COMPANY.
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336B.01 FINANCING STATEMENTS OF PUBLIC UTILITIES, TACONITE AND SEMITACONITE COMPANIES; DEFINITIONS.

Subdivision 1. **Public utility.** When used in sections 336B.01 to 336B.03 the term "public utility" means persons, corporations, or other legal entities, their lessees, trustees, and receivers, operating, maintaining, or controlling in this state after June 29, 1966, equipment or facilities for the production, generation, transmission, or distribution at retail of gas, electric, or telephone service for the public and in the transmission and distribution using, or having a right to use, public roads, streets, alleys, or other public ways for the purpose of constructing, using, operating, or maintaining wires, pipes, conduits, or other facilities. No municipality producing or furnishing gas, electric, or telephone service is a public utility under this definition. No person is a public utility if it produces or furnishes its services to less than 50 persons.

Subd. 2. **Taconite company.** When used in sections 336B.01 to 336B.03 the term "taconite company" means a person, corporation, or other legal entity, its lessees, trustees, and receivers, engaged in or preparing to engage in the business of mining and beneficiating taconite, whether or not the taconite company may also engage in another business.

Subd. 3. **Semitaconite company.** When used in sections 336B.01 to 336B.03 the term "semitaconite company" means a person, corporation, or other legal entity, its lessees, trustees, and receivers, engaged in or preparing to engage in the business of mining and beneficiating semitaconite, as the term "semitaconite" is defined in section 298.34, whether or not the semitaconite company may also engage in another business.

Subd. 4. **Electric service cooperatives.** Notwithstanding any contrary provision in subdivision 1, the term "public utility" also means a cooperative association operating, maintaining or controlling in this state after May 11, 1969, equipment or facilities for the production, generation, transmission or distribution of electric services.

Subd. 5. **Water quality utilities.** Notwithstanding any contrary provision in subdivision 1, the term "public utility" also means a person, corporation, cooperative, or other legal entity, their lessees, trustees, and receivers who are operating, maintaining, or controlling equipment or facilities to provide water quality treatment and management services, as defined by section 115.58, subdivision 1, paragraph (e). "Public utility" does not include a municipality that owns or operates equipment or facilities for treating wastewater, furnishing potable water or water for geothermal heating and cooling, managing stormwater runoff or drainage, or reducing or eliminating water pollution.

History: *1965 c 813 s 1; 1967 c 323 s 1; 1969 c 349 s 1; 1984 c 628 art 5 s 1; 1997 c 216 s 127; 2005 c 69 art 1 s 21; 2007 c 13 art 3 s 23*

336B.02 FINANCING STATEMENTS OF A PUBLIC UTILITY, TACONITE COMPANY, AND SEMITACONITE COMPANY.

Subdivision 1. **Filing with secretary of state.** Notwithstanding sections 336.9-311, 336.9-501, 336.9-502, 336.9-515, and 336.9-519 of the Uniform Commercial Code, all filings required under the Uniform Commercial Code in order to perfect a security interest against the personal property or fixtures of a debtor public utility, or against the personal property or fixtures of a debtor taconite company or a debtor semitaconite company, must be made and maintained in the office of the secretary of state.

Subd. 2. **Information not required.** When the financing statement covers goods of a debtor public utility or of a debtor taconite company or a debtor semitaconite company, which are or are to become fixtures, no description of the real estate or the name of the record owner is required.

Subd. 3. **Duration.** Filing of a financing statement against the property of a debtor public utility or against the property of a debtor taconite company or a debtor semitaconite company is effective until five years after the maturity date contained in the statement in the case of personal property and until 15 years after the maturity date in the case of fixtures annexed to real property, or if no maturity date is contained in the statement, until released or terminated.

History: *1965 c 813 s 2; 1967 c 323 s 2; 1984 c 628 art 5 s 1; 2001 c 195 art 2 s 19; 2005 c 69 art 1 s 21*

336B.03 CONTINUED EFFECTIVENESS OF CERTAIN LAWS.

Unless displaced by the specific provisions of sections 336B.01 to 336B.03, the Uniform Commercial Code and other applicable laws remain in full force and effect and supplement the provisions of sections 336B.01 to 336B.03.

History: *1965 c 813 s 3; 1984 c 628 art 5 s 1; 2005 c 69 art 1 s 21*