336.0A-302 SECURITY INTEREST PERFECTED BEFORE EFFECTIVE DATE.

(a) **Continuing perfection: perfection requirements satisfied.** A security interest that is enforceable and perfected immediately before August 1, 2024, is a perfected security interest under Laws 2024, chapter 93, if, on August 1, 2024, the requirements for enforceability and perfection under Laws 2024, chapter 93, are satisfied without further action.

(b) **Continuing perfection: enforceability or perfection requirements not satisfied.** If a security interest is enforceable and perfected immediately before August 1, 2024, but the requirements for enforceability or perfection under Laws 2024, chapter 93, are not satisfied on August 1, 2024, the security interest:

(1) is a perfected security interest until the earlier of the time perfection would have ceased under the law in effect immediately before August 1, 2024, or the adjustment date;

(2) remains enforceable thereafter only if the security interest satisfies the requirements for enforceability under section 336.9-203, as amended by Laws 2024, chapter 93, before the adjustment date; and

(3) remains perfected thereafter only if the requirements for perfection under Laws 2024, chapter 93, are satisfied before the time specified in paragraph (1).

History: *2024 c 93 art 11 s 5*