336.0A-303 SECURITY INTEREST UNPERFECTED BEFORE EFFECTIVE DATE.

A security interest that is enforceable immediately before August 1, 2024, but is unperfected at that time:

(1) remains an enforceable security interest until the adjustment date;

(2) remains enforceable thereafter if the security interest becomes enforceable under section 336.9-203, as amended by Laws 2024, chapter 93, on August 1, 2024, or before the adjustment date; and

(3) becomes perfected:

(A) without further action, on August 1, 2024, if the requirements for perfection under Laws 2024, chapter 93, are satisfied before or at that time; or

(B) when the requirements for perfection are satisfied if the requirements are satisfied after that time.

History: *2024 c 93 art 11 s 6*