

Effective Life of Financing Statements Under Article 9

December 2024

Under Section §9-515 of the model act of Article 9, financing statements are given a 5-year effective life with the inclusion of the following exceptions:

- Section §9-515(b) provides for a 30-year life for financing statements if the filing indicates it is being filed in connection with a public finance or manufactured home transaction.
- Section §9-515(f) provides for an indefinite (until terminated) life for filings that indicate the debtor is a transmitting utility.

Thirty-four states enacted all of the above provisions. Below, we've outlined the states that did not enact all of these provisions as well as those that enacted a non-uniform variation of them.

Financing Statements Effective for 10 Years:

Wyoming: For filings made on or after July 1, 2013

Transmitting Utility Debtor Filings Only Effective for 5 Years:

Georgia

UCCs Filed in Connection With Public Finance Transactions Not Effective for 30 Years:

(Effective period is 5 years except where otherwise indicated.)

- Alabama
- Alaska
- Arizona
- Colorado
- Florida
- Georgia
- Kansas
- Michigan
- Missouri
- New Mexico*
- North Dakota
- South Dakota
- Washington**
- West Virginia: Forty-year effective period

UCCs Filed in Connection With Manufactured Home Transactions Not Effective for 30 Years:

(Effective period is 5 years except where otherwise indicated.)

- Georgia
- Louisiana
- North Dakota
- Oregon***
- Washington**
- West Virginia: Forty-year effective period



**New Mexico's Article 9 statute was amended in 2005 to eliminate the 30-year effective period for public finance transactions effective January 1, 2006. Thus, only public finance UCCs filed prior to 2006 will get a 30-year effective life.*

***Washington did not adopt the 30-year provisions for public finance and manufactured home transactions. But section §62A.9A-515(d) refers to the 30-year period for UCCs filed in connection with public finance and manufactured home transactions. Despite the lack of statutory authority, until August of 2007, Washington's Department of Licensing was setting the lapse date for 30 years if the public finance or manufactured home transaction box was checked on the addendum. They have reset those lapse dates back to 5 years and have changed their administrative rules to reflect that these filings will only get a 5-year life.*

****Manufactured home transactions are no longer filed with the Oregon Secretary of State's office. Effective May 1, 2005, manufactured home transactions are filed with the Department of Consumer and Business Services' Building Codes Division.*

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