



1                                   A bill to be entitled  
 2           An act relating to the Uniform Commercial Code; amending  
 3           s. 679.509, F.S.; providing additional requirements for  
 4           filing certain amendments to financing statements;  
 5           amending s. 679.513, F.S.; providing exceptions to certain  
 6           requirements for filing termination statements; providing  
 7           an effective date.

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 9   Be It Enacted by the Legislature of the State of Florida:

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 11           Section 1. Subsection (3) of section 679.509, Florida  
 12   Statutes, is amended to read:

13           679.509 Persons entitled to file a record.--

14           (3) A person may file an amendment other than an amendment  
 15   that adds collateral covered by a financing statement or an  
 16   amendment that adds a debtor to a financing statement only if:

17           (a) The secured party of record authorizes the filing; or

18           (b) The amendment is a termination statement for a  
 19   financing statement as to which the secured party of record has  
 20   failed to file or send a termination statement as required by s.  
 21   679.513 ~~679.513~~(1) or (3), the debtor authorizes the filing,  
 22   and the termination statement indicates that the debtor  
 23   authorized it to be filed.

24           Section 2. Subsection (4) of section 679.513, Florida  
 25   Statutes, is amended to read:

26           679.513 Termination statement.--

27           (4) Except as otherwise provided in s. 679.510, upon the  
 28   filing of a termination statement with the filing office, the



29 financing statement to which the termination statement relates  
30 ceases to be effective. Except as otherwise provided in s.  
31 679.510, for purposes of ss. 679.519(7) and 679.522(1), the  
32 filing with the filing office of a termination statement  
33 relating to a financing statement that indicates that the debtor  
34 is a transmitting utility also causes the effectiveness of the  
35 financing statement to lapse.

36 Section 3. This act shall take effect July 1, 2003.