

March 15, 1967

Passed on File

*Judiciary 3-16 Pass 4-12
Comm. Pass 5-10*

Senate File 561

By STANLEY

Passed Senate, Date 4-26-67 Passed House, Date 5-23-67

Vote: Ayes 45 Nays 1 Vote: Ayes 100 Nays 0

Approved June 8, 1967

A BILL FOR

An Act relating to filing fees and filing procedures under the Uniform Commercial Code.

Be It Enacted by the General Assembly of the State of Iowa:

1 Section 1. Section five hundred fifty-four point nine
2 thousand four hundred three (554.9403), Code 1966, is hereby
3 amended by striking from subsection five (5) all after the
4 word "statement" in line three (3) and inserting in lieu
5 thereof the following:

6 "on a form conforming to standards prescribed by the
7 secretary of state shall be one (1) dollar and fifty (50)
8 cents. If the statement is not on a form conforming to
9 standards prescribed by the secretary of state but otherwise
10 conforms to the requirements of the law, the fee shall be
11 two (2) dollars and fifty (50) cents."

1 Sec. 2. Section five hundred fifty-four point nine
2 thousand four hundred four (554.9404), Code 1966, is hereby
3 amended as follows:

4 1. By striking from subsection one (1) in lines sixteen
5 (16) and seventeen (17) the words "thereof shall be one
6 dollar." and inserting in lieu thereof the following:

7 "on a form conforming to standards prescribed by the secre-
8 tary of state shall be one (1) dollar and fifty (50) cents,
9 or if the assignment or statement thereof otherwise conforms
10 to the requirements of this section, two (2) dollars and
11 fifty (50) cents."

12 2. By inserting in line two (2) of subsection three (3)

13 after the word "statement" the words "on a form conforming to
14 standards prescribed by the secretary of state."

15 3. By inserting in line four (4) of subsection three (3)
16 after the word "dollar" the words "and fifty (50) cents, or
17 if the termination statement otherwise conforms to the re-
18 quirements of this section, two (2) dollars and fifty (50)
19 cents."

1 Sec. 3. Section five hundred fifty-four point nine thou-
2 sand four hundred five (554.9405), Code 1966, is hereby
3 amended as follows:

4 1. By striking from subsection one (1) all after the par-
5 tial word "ment" in line fifteen (15) and inserting in lieu
6 thereof the following:

7 "on a form conforming to standards prescribed by the secre-
8 tary of state shall be one (1) dollar and fifty (50) cents,
9 or if such statement otherwise conforms to the requirements of
10 this section, two (2) dollars and fifty (50) cents."

11 2. By striking from subsection two (2) all after the par-
12 tial word "ment" in line twenty (20) and inserting in lieu
13 thereof the following:

14 "on a form conforming to standards prescribed by the secre-
15 tary of state shall be one (1) dollar and fifty (50) cents,
16 or if such statement otherwise conforms to the requirements
17 of this section, two (2) dollars and fifty (50) cents."

1 Sec. 4. Section five hundred fifty-four point nine thou-
2 sand four hundred six (554.9406), Code 1966, is hereby amended
3 by striking all of said section after the word "release" in
4 line fifteen (15) and inserting in lieu thereof the following:

5 "on a form conforming to standards prescribed by the secre-
6 tary of state shall be one (1) dollar and fifty (50) cents,
7 or if such statement otherwise conforms to the requirements
8 of this section, two (2) dollars and fifty (50) cents."

1 Sec. 5. Section five hundred fifty-four point nine thou-
2 sand four hundred seven (554.9407), Code 1966, is hereby amended
3 as follows:

4 1. By striking from subsection two (2) the word "one" in
5 line ten (10), all of lines eleven (11) and twelve (12), and
6 the words "reported therein." in line thirteen (13) and
7 inserting in lieu thereof the following:

8 "two (2) dollars if the request for the certificate is on a
9 form conforming to standards prescribed by the secretary of
10 state; otherwise, three (3) dollars."

11 2. By inserting in line thirteen (13) after the word "request"
12 the words "and the payment of the appropriate fee".

1 Sec. 6. Chapter five hundred fifty-four (554), Code 1966, is
2 hereby amended by adding thereto the following new section:

3 "The secretary of state shall make and promulgate rules and
4 regulations for filing pursuant to chapter five hundred fifty-
5 four (554) and chapter five hundred fifty-five (555) of the
6 Code."

1 Amend Senate File 561, section 6, as follows:

2 1. In line 4, strike the word "filing" and insert
3 in lieu thereof the words "all filing and indexing".

4 2. In line 6, insert before the period the following:
5 ", including but not limited to rules and regulations on
6 whether statements and documents shall be indexed in real
7 estate records".

Filed and adopted
April 26, 1967

By STANLEY