

SENATE BILL No. 603

October 17, 1989, Introduced by Senators EHLERS, O'BRIEN
FAUST, J. HART, SEDERBURG, GEAKE, CROPSEY, SCHWARZ,
POSTHUMUS and CHERRY and referred to the Committee on
Local Government and Veterans.

A bill to amend section 9407 of Act No. 174 of the Public
Acts of 1962, entitled as amended

"Uniform commercial code,"

as amended by Act No. 130 of the Public Acts of 1988, being sec-
tion 440.9407 of the Michigan Compiled Laws.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Section 1. Section 9407 of Act No. 174 of the Public Acts
2 of 1962, as amended by Act No. 130 of the Public Acts of 1988,
3 being section 440.9407 of the Michigan Compiled Laws, is amended
4 to read as follows:

5 Sec. 9407. (1) If the person filing a financing statement,
6 termination statement, statement of assignment, or statement of
7 release furnishes the filing officer a copy of the statement, the
8 filing officer shall upon request note upon the copy the file

1 number and date and hour of the filing of the original and
2 deliver or send the copy to the person.

3 (2) Upon request of any person, the filing officer shall
4 issue a certificate showing whether there is on file, on the date
5 and hour stated on the certificate, any presently effective
6 financing statement naming a particular debtor and any statement
7 of assignment and, if there is, giving the date and hour of
8 filing of each statement and the names and addresses of each
9 secured party in the statement. The uniform fee for a certifi-
10 cate is \$3.00 PLUS \$1.00 FOR EACH SECURED PARTY LISTED IN THE
11 CERTIFICATE if the request for the certificate is in the standard
12 form prescribed by the secretary of state and, for certificates
13 which concern financing statements filed beginning September 1,
14 1988, includes the social security number of the debtor or the
15 debtor's federal employer tax identification number. If the
16 request does not comply with these requirements, the fee is \$6.00
17 PLUS \$1.00 FOR EACH SECURED PARTY LISTED IN THE CERTIFICATE.
18 Upon request, the filing officer shall furnish a copy of a filed
19 financing statement or statement of assignment for a uniform fee
20 of ~~-\$1.00-~~ \$2.00 per page. The secretary of state shall charge
21 an additional fee of \$25.00 if a person requests expediting of
22 the regular search process. The secretary of state shall promul-
23 gate rules under the administrative procedures act of 1969, Act
24 No. 306 of the Public Acts of 1969, being sections 24.201 to
25 24.328 of the Michigan Compiled Laws, to define what constitutes
26 expediting of the regular search process.