SENATE BILL No. 604

November 4, 2015, Introduced by Senators HERTEL, MACGREGOR, ZORN and BOOHER and referred to the Committee on Banking and Financial Institutions.

A bill to amend 1962 PA 174, entitled "Uniform commercial code,"

by amending section 9525 (MCL 440.9525), as amended by 2004 PA 212.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

- Sec. 9525. (1) Except as otherwise provided in subsection (3) or (4), the fee for filing and indexing a record under this part is \$15.00.
 - (2) A filing office shall charge a person a fee for responding to a request for a search of the records filed with a filing office concerning a debtor, including issuance of a certificate describing each presently effective record filed concerning the debtor if requested. The fee is \$6.00, plus 1 or more of the following, if applicable:
 - (a) If the person requests expediting of the regular search process, an additional fee of \$25.00.

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- 1 (b) If the person requests copies of the presently effective
- 2 records disclosed by the search, an additional fee of \$2.00 per
- 3 page.
- 4 (c) If the filing office is the secretary of state and the
- 5 person requests that the secretary of state include an impression
- 6 of the official seal of the secretary of state on the certificate,
- 7 an additional fee of \$6.00.
- 8 (3) This section does not require a fee with respect to a
- 9 record of a mortgage that is effective as a financing statement
- 10 filed as a fixture filing or as a financing statement covering as-
- 11 extracted collateral or timber to be cut under section 9502(3).
- 12 However, the recording and satisfaction fees that otherwise would
- 13 be applicable to the record of the mortgage UNDER SECTION 2567 OF
- 14 THE REVISED JUDICATURE ACT OF 1961, 1961 PA 236, MCL 600.2567,
- 15 apply.
- 16 (4) There is no fee for filing and indexing a correction
- 17 statement filed with the office of the secretary of state under
- 18 section 9518, filed by an individual named as a debtor on a record
- 19 indexed by the secretary of state.
- 20 Enacting section 1. This amendatory act takes effect 90 days
- 21 after the date it is enacted into law.