

1-1 By: Carona S.B. No. 474  
 1-2 (In the Senate - Filed February 11, 2013;  
 1-3 February 13, 2013, read first time and referred to Committee on  
 1-4 Business and Commerce; February 27, 2013, reported favorably by  
 1-5 the following vote: Yeas 8, Nays 0; February 27, 2013, sent to  
 1-6 printer.)

1-7 COMMITTEE VOTE

	Yea	Nay	Absent	PNV
1-8				
1-9	X			
1-10	X			
1-11			X	
1-12	X			
1-13	X			
1-14	X			
1-15	X			
1-16	X			
1-17	X			

1-18 A BILL TO BE ENTITLED  
 1-19 AN ACT

1-20 relating to financing statements and other records under the  
 1-21 secured transactions law.

1-22 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

1-23 SECTION 1. Subsection (b), Section 9.516, Business &  
 1-24 Commerce Code, as effective July 1, 2013, is amended to read as  
 1-25 follows:

1-26 (b) Filing does not occur with respect to a record that a  
 1-27 filing office refuses to accept because:

1-28 (1) the record is not communicated by a method or  
 1-29 medium of communication authorized by the filing office;

1-30 (2) an amount equal to or greater than the applicable  
 1-31 filing fee is not tendered;

1-32 (3) the filing office is unable to index the record  
 1-33 because:

1-34 (A) in the case of an initial financing  
 1-35 statement, the record does not provide a name for the debtor;

1-36 (B) in the case of an amendment or information  
 1-37 statement, the record:

1-38 (i) does not identify the initial financing  
 1-39 statement as required by Section 9.512 or 9.518, as applicable; or

1-40 (ii) identifies an initial financing  
 1-41 statement whose effectiveness has lapsed under Section 9.515;

1-42 (C) in the case of an initial financing statement  
 1-43 that provides the name of a debtor identified as an individual or an  
 1-44 amendment that provides a name of a debtor identified as an  
 1-45 individual that was not previously provided in the financing  
 1-46 statement to which the record relates, the record does not identify  
 1-47 the debtor's surname; or

1-48 (D) in the case of a record filed or recorded in  
 1-49 the filing office described in Section 9.501(a)(1), the record does  
 1-50 not provide the name of the debtor and a sufficient description of  
 1-51 the real property to which it relates;

1-52 (4) in the case of an initial financing statement or an  
 1-53 amendment that adds a secured party of record, the record does not  
 1-54 provide a name and mailing address for the secured party of record;

1-55 (5) in the case of an initial financing statement or an  
 1-56 amendment that provides a name of a debtor that was not previously  
 1-57 provided in the financing statement to which the amendment relates,  
 1-58 the record does not:

1-59 (A) provide a mailing address for the debtor; or

1-60 (B) indicate whether the name provided as the  
 1-61 name of the debtor is the name of an individual or an organization+

2-1 ~~or~~  
2-2 [~~(C) if the financing statement indicates that~~  
2-3 ~~the debtor is an organization, provide:~~  
2-4 [~~(i) a type of organization for the debtor,~~  
2-5 [~~(ii) a jurisdiction of organization for~~  
2-6 ~~the debtor, or~~  
2-7 [~~(iii) an organizational identification~~  
2-8 ~~number for the debtor or indicate that the debtor has none];~~  
2-9 (6) in the case of an assignment reflected in an  
2-10 initial financing statement under Section 9.514(a) or an amendment  
2-11 filed under Section 9.514(b), the record does not provide a name and  
2-12 mailing address for the assignee;  
2-13 (7) in the case of a continuation statement, the  
2-14 record is not filed within the six-month period prescribed by  
2-15 Section 9.515(d); or  
2-16 (8) the record is not on an industry standard form,  
2-17 including a national standard form or a form approved by the  
2-18 International Association of Commercial Administrators, adopted by  
2-19 rule by the secretary of state.  
2-20 SECTION 2. This Act takes effect July 1, 2013, if it  
2-21 receives a vote of two-thirds of all the members elected to each  
2-22 house, as provided by Section 39, Article III, Texas Constitution.  
2-23 If this Act does not receive the vote necessary for effect on that  
2-24 date, this Act takes effect September 1, 2013.

2-25 \* \* \* \* \*