

# PROPOSED REGULATION OF THE SECRETARY OF STATE

## LCB File No. R072-11

September 26, 2011

EXPLANATION – Matter in *italics* is new; matter in brackets ~~[omitted material]~~ is material to be omitted

AUTHORITY: NRS 104.9526.

**Chapter 104 of the NAC is hereby amended by adding thereto the provisions set forth as sections 1-3, inclusive, of this regulation.**

**Section 1.** *For amendments submitted pursuant to NRS 104, only one amendment is allowed per Amendment Form (UCC-3) submitted. The Secretary of State may refuse to accept an Amendment Form (UCC-3) when more than one amendment is present on the form.*

**Sec. 2.** *An Addendum Form (UCC-1Ad or UCC-3Ad) must be used when adding an additional debtor and/or secured party to an existing UCC-1 or UCC-3. Additional debtors and or secured parties listed on other forms or attachments other than the Addendum Form (UCC-1Ad or UCC-3Ad) will not be indexed.*

**Sec. 3.** *Only the alpha-numeric characters A – Z and 0 – 9, and the character “&” are considered when indexing secured party and debtor information. All other characters will not be indexed.*

**NAC 104.115 is hereby amended to read as follows:**

~~“[Correction statement] Statement of Claim”~~ defined. (NRS 104.9526) ~~“[Correction statement] Statement of Claim”~~ means a UCC document that purports to indicate that a financing statement is inaccurate or wrongfully filed.

**(Effective July 1, 2013) NAC 104.115 is hereby amended to read as follows:**

**~~“[Correction statement Statement of Claim]~~ *Information statement*” defined.** (NRS 104.9526)

**~~“[Correction statement Statement of Claim]~~ *Information statement*”** means a UCC document that purports to indicate that a financing statement is inaccurate or wrongfully filed.

**NAC 104.150 is hereby amended to read as follows:**

**“UCC document” defined.** (NRS 104.9526) “UCC document” means an initial financing statement, an amendment, an assignment, a continuation statement, a termination statement, a ~~[correction statement]~~ *statement of claim* or an information request. The term is not limited to a written document, but includes a document transmitted electronically or through any other medium authorized by the filing officer.

**(Effective July 1, 2013) NAC 104.150 is hereby amended to read as follows:**

**“UCC document” defined.** (NRS 104.9526) “UCC document” means an initial financing statement, an amendment, an assignment, a continuation statement, a termination statement, a ~~[correction statement statement of claim]~~ *information statement* or an information request. The term is not limited to a written document, but includes a document transmitted electronically or through any other medium authorized by the filing officer.

**NAC 104.200 is hereby amended to read as follows:**

1. In addition to the grounds listed in NRS 104.9516 upon which the filing officer may refuse to accept a record, the filing officer will refuse to accept a UCC document if:

(a) The UCC document contains the name or address of more than one secured party or assignee and any part of the name or address of a secured party or assignee is missing or illegible; or

(b) An address is not specified in the address field of the form used for filing the UCC document.

2. As used in this section, “address” means a street address or post office box, and a city, state and postal code.

*3. The address for a foreign country may exclude the state or other information that is not normally included in the foreign address.*

**NAC 104.260 is hereby amended to read as follows:**

**Effect of filing ~~[correction statement]~~ *statement of claim*.** (NRS 104.9526)

1. The filing of a ~~[correction statement statement of claim has no effect on the status of any party to the financing statement.~~

~~—2. The filing of a ~~correction statement]~~ *statement of claim* has no effect on the status of the financing statement.~~

**(Effective July 1, 2013) NAC 104.260 is hereby amended to read as follows:**

**Effect of filing ~~[correction statement statement of claim]~~ *information statement*.** (NRS 104.9526)

1. The filing of an ~~[correction statement statement of claim]~~ *information statement* has no effect on the status of any party to the financing statement.

2. The filing of an ~~[correction statement statement of claim]~~ *information statement* has no effect on the status of the financing statement.

**NAC 104.010 is hereby repealed.** ~~[The fee for blank Uniform Commercial Code forms UCC-1, UCC-2 and UCC-3 purchased at the office of the secretary of state of Nevada is 30 cents per form.]~~