

§9-1314. Perfection by control**(CONTAINS TEXT WITH VARYING EFFECTIVE DATES)****(WHOLE SECTION TEXT EFFECTIVE 7/01/25)**

(1). A security interest in controllable accounts, controllable electronic records, controllable payment intangibles, deposit accounts, electronic documents, investment property or letter-of-credit rights may be perfected by control of the collateral under section 7-1106, 9-1104, 9-1106, 9-1107 or 9-1107-A.

[PL 2023, c. 669, Pt. A, §110 (AMD); PL 2023, c. 669, Pt. E, §1 (AFF).]

(2). A security interest in controllable accounts, controllable electronic records, controllable payment intangibles, deposit accounts, electronic documents or letter-of-credit rights is perfected by control under section 7-1106, 9-1104, 9-1107 or 9-1107-A not earlier than the time the secured party obtains control and remains perfected by control only while the secured party retains control.

[PL 2023, c. 669, Pt. A, §110 (AMD); PL 2023, c. 669, Pt. E, §1 (AFF).]

(3). A security interest in investment property is perfected by control under section 9-1106 not earlier than the time the secured party obtains control and remains perfected by control until:

(a). The secured party does not have control; and [PL 1999, c. 699, Pt. A, §2 (NEW); PL 1999, c. 699, Pt. A, §4 (AFF).]

(b). One of the following occurs:

(i) If the collateral is a certificated security, the debtor has or acquires possession of the security certificate;

(ii) If the collateral is an uncertificated security, the issuer has registered or registers the debtor as the registered owner; or

(iii) If the collateral is a security entitlement, the debtor is or becomes the entitlement holder.

[PL 1999, c. 699, Pt. A, §2 (NEW); PL 1999, c. 699, Pt. A, §4 (AFF).]

[PL 2023, c. 669, Pt. A, §110 (AMD); PL 2023, c. 669, Pt. E, §1 (AFF).]

SECTION HISTORY

PL 1999, c. 699, §A2 (NEW). PL 1999, c. 699, §A4 (AFF). PL 2009, c. 324, Pt. B, §§39, 40 (AMD). PL 2009, c. 324, Pt. B, §48 (AFF). PL 2023, c. 669, Pt. A, §110 (AMD). PL 2023, c. 669, Pt. E, §1 (AFF).

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