

BY adding to

Article - Commercial Law
 Section 9-401.2
 Annotated Code of Maryland
 (1992 Replacement Volume and 1993 Supplement)

BY repealing and reenacting, without amendments,

Article - Tax - Property
Section 12-103(a) and (b)(1), 12-110(a), and 12-112
Annotated Code of Maryland
(1994 Replacement Volume)

BY repealing and reenacting, with amendments,

Article - Tax - Property
Section 12-103(e) and 12-110(e)
Annotated Code of Maryland
(1994 Replacement Volume)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article - Commercial Law

9-401.

(1) The proper place to file in order to perfect a security interest is as follows:

(a) When the collateral is [equipment used in farming operations, or farm products, or accounts, or general intangibles arising from or relating to the sale of farm products by a farmer, or consumer goods, then in the office of the clerk of the circuit court in the county of the debtor's residence or if the debtor is not a resident of this State then in the office of the clerk of the circuit court in the county where the goods are kept, and in addition when the collateral is] crops growing or to be grown, in the office of the clerk of the circuit court in the county where the land on which the crops are growing or to be grown is located;

(b) When the collateral is timber to be cut, or is minerals[,] or the like (including oil and gas), or accounts subject to [subsection (5) of] § 9-103(5) [,] or when the collateral is goods which are or are to become [fixtures] FIXTURES, then in the LAND RECORDS IN THE office OF THE CLERK OF THE CIRCUIT COURT IN THE COUNTY where a mortgage on the real estate concerned would be filed or recorded;

(c) In all other cases, in the office of the Maryland State Department of Assessments and Taxation [and in addition, if the debtor has a place of business in only one county of this State, also in the office of the clerk of the circuit court of such county, or, if the debtor has no place of business in this State, but resides in the State, also in the office of the clerk of the circuit court of the county in which he resides];