

**CHAPTER 282**

**(House Bill 1053)**

AN ACT concerning

**Uniform Commercial Code - Secured Transactions - Revision**

FOR the purpose of revising, correcting, updating, and clarifying Title 9 and associated sections of the Uniform Commercial Code relating generally to secured transactions; revising the law relating to creation and validity of security agreements, rights of parties, perfection of security interests, and procedures for filing and default; providing transition provisions; making stylistic changes; defining and redefining certain terms; making certain conforming changes to certain titles of the Uniform Commercial Code; providing for a delayed effective date; and generally relating to secured transactions.

BY repealing

Article - Commercial Law

Section 9-101 through 9-507, inclusive, and the title "Title 9. Secured Transactions; Sales of Accounts, Contract Rights and Chattel Paper"

Annotated Code of Maryland

(1997 Replacement Volume and 1998 Supplement)

BY adding to

Article - Commercial Law

Section 5-118; 9-101 through 9-110, inclusive, to be under the new subtitle "Subtitle 1. General Provisions"; 9-201 through 9-210, inclusive, to be under the new subtitle "Subtitle 2. Effectiveness of Security Agreement; Attachment of Security Agreement; Rights of Parties to Security Agreement"; 9-301 through 9-342, inclusive, to be under the new subtitle "Subtitle 3. Perfection and Priority"; 9-401 through 9-409, inclusive, to be under the new subtitle "Subtitle 4. Rights of Third Parties"; 9-501 through 9-526, inclusive, to be under the new subtitle "Subtitle 5. Filing"; 9-601 through 9-628, inclusive, to be under the new subtitle "Subtitle 6. Default"; and 9-701 through 9-708, inclusive, to be under the new subtitle "Subtitle 7. Transition"; and the new title "Title 9. Secured Transactions"

Annotated Code of Maryland

(1997 Replacement Volume and 1998 Supplement)

BY repealing and reenacting, with amendments,

Article - Commercial Law

Section 1-105(2), 1-201(9), (32), and (37), 2-103(3), 2-210, 2-326, 2-502, 2-716, 2A-103(3), 2A-303, 2A-307, 2A-309(1)(b), 4-210(c), 6-102, 7-503(1), 8-103(f), 8-106, 8-110(e), 8-301, 8-302, 8-510, 10-102, 10-103, 10-107, 10-109, 10-110, and 10-111

Annotated Code of Maryland