

2012 Kansas Statutes

84-9-703. Security interest perfected before effective date. (a) **Continuing priority over lien creditor: Perfection requirements satisfied.** A security interest that is enforceable immediately before this act takes effect and would have priority over the rights of a person that becomes a lien creditor at that time is a perfected security interest under this act if, when this act takes effect, the applicable requirements for enforceability and perfection under this act are satisfied without further action.

(b) **Continuing priority over lien creditor: Perfection requirements not satisfied.** Except as otherwise provided in K.S.A. 2012 Supp. 84-9-705, and amendments thereto, if, immediately before this act takes effect, a security interest is enforceable and would have priority over the rights of a person that becomes a lien creditor at that time, but the applicable requirements for enforceability or perfection under this act are not satisfied when this act takes effect, the security interest:

- (1) Is a perfected security interest for one year after this act takes effect;
- (2) remains enforceable thereafter only if the security interest becomes enforceable under K.S.A. 2012 Supp. 84-9-203, and amendments thereto, before the year expires; and
- (3) remains perfected thereafter only if the applicable requirements for perfection under this act are satisfied before the year expires.

History: L. 2000, ch. 142, § 128; July 1, 2001.