

2016 Kansas Statutes

84-9-314. Perfection by control. (a) **Perfection by control.** A security interest in investment property, deposit accounts, letter-of-credit rights, electronic chattel paper, or electronic documents may be perfected by control of the collateral under K.S.A. 2016 Supp. 84-7-106, and amendments thereto, and K.S.A. 2016 Supp. 84-9-104, 84-9-105, 84-9-106, or 84-9-107, and amendments thereto.

(b) **Specified collateral: Time of perfection by control; continuation of perfection.** A security interest in deposit accounts, electronic chattel paper, letter-of-credit rights, or electronic documents is perfected by control under K.S.A. 2016 Supp. 84-7-106, and amendments thereto, and K.S.A. 2016 Supp. 84-9-104, 84-9-105 or 84-9-107, and amendments thereto, when the secured party obtains control and remains perfected by control only while the secured party retains control.

(c) **Investment property: Time of perfection by control; continuation of perfection.** A security interest in investment property is perfected by control under K.S.A. 2016 Supp. 84-9-106, and amendments thereto, from the time the secured party obtains control and remains perfected by control until:

- (1) The secured party does not have control; and
- (2) one of the following occurs:
 - (A) If the collateral is a certificated security, the debtor has or acquires possession of the security certificate;
 - (B) if the collateral is an uncertificated security, the issuer has registered or registers the debtor as the registered owner; or
 - (C) if the collateral is a security entitlement, the debtor is or becomes the entitlement holder.

History: L. 2000, ch. 142, § 34; L. 2007, ch. 90, § 74; July 1, 2008.

Revisor's Note:

Former section 84-9-314 was repealed by L. 2000, ch. 142, § 155 and the number reassigned to the current text.