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somebody else. Article 9 makes a number of changes since the last time we generally reviewed this article 40 years ago and, although they occur in a number of different areas, let's keep in mind five basic facts: One, attachment, that's the relationship between the creditor and the debtor in which they, by the creation of a security agreement, establish the priority between the two of them. Secondly, perfection, where that arrangement is told to the world, usually through filing a financing statement. Third, priority, which is the whole point of the system, what is the order in which the creditors will be paid, what is the order in which when the goods are repossessed and sold will the money be redistributed to the various creditors. Every thing is the pecking order of priority in this area. That's what the whole fight is about. What's the order? What's the pecking order to get paid with the goods? Fourth, the security agreement, the security agreement is a written form in which the creditor and the debtor, together, sign an agreement or authenticate an agreement in which the responsibility to make these goods available for repossession and sale, if necessary, is acknowledged by both parties and they both recognize that the security interest has been created. It's the form that creates this security interest. And, lastly, a filing statement, a filing statement is that form which is then put into the filing system, which is now going to be kept with the Secretary of State, which other potential creditors can search, discover, and find that the debtor's property is already promised to another. Attachment, perfection, priority, security agreement, financing statement. Now what does Article 9 do, generally? What does LB 550 do to our system? Number one, it rewrites it, and by rewriting, it makes it clear in areas in which court cases have sprung up with two or three different interpretations which the appropriate interpretation should be. So just by the act of rewriting, they've clarified various legal issues. The second thing that's happened is that they have updated the code for the fact that there are new kinds of collateral in the last forty years. And, third, they've tried to rebalance and give some...some further recognition of the rights of consumers. Let me give you five basic areas that 550 makes changes in. Number one, the scope of the article. The scope of the article will now allow for certain kinds of collateral to have security agreements, and those include the sales of payment of intangibles and promissory notes, health