

# UCC Updates Dissected

## What the newest legislative changes provide

The Massachusetts Uniform Commercial Code, contained in Chapter 106 of the General Laws, provides the basic legal rules for a number of commercial transactions dealing with sales and leases of goods, checks, and other negotiable instruments, bank deposits, electronic funds transfers, letters of credit, documents of title (bills of lading and warehouse receipts), the holding and transfer of investment securities and security interests in personal property. For the first time in over a decade, Massachusetts has updated its Uniform Commercial Code in Chapter 30 of the Acts of 2013, **effective on July 1, 2013**, to bring Massachusetts law in line with the Uniform Commercial Codes of most other states.

Hear the faculty summarize the changes that affect various Articles of the UCC—Articles 1, 4A, 7, and 9—in practical and transactional terms. This program is essential for any practitioner who wants to stay up-to-date on commercial law in Massachusetts and other states.

### Agenda and written materials

- ▶ **Article 1 Revisions:** What happened to the Statute of Frauds?
- ▶ **Article 4A Amendment:** How did the UCC fill a hole on remittance transfers left by the federal *Dodd-Frank Act*?
- ▶ **Article 7 Revisions:** What are the new rules for electronic bills of lading and warehouse receipts?
- ▶ **Article 9 Technical Corrections:** What provisions left out in Massachusetts from the 2001 revisions of Article 9 are now in?
- ▶ **2010 Amendments to Article 9:** What name must be provided on a financing statement for an individual debtor? What name must be provided for a registered organization debtor? Where is a Massachusetts business trust located for purposes of perfecting by filing? What happens to a security interest in after-acquired property if the debtor relocates to another state? How have the filing rules and the financing statement forms changed?
- ▶ **Transition Issues:** What needs to be done if a financing statement that was effective under former law is not effective under the new law?
- ▶ "Ask the Experts" Q&A Session

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Just Updated



#### *Taking and Enforcing Security Interests in Personal Property*

*Taking and Enforcing Security Interests in Personal Property* is a practical, step-by-step guide to taking and enforcing security interests under Article 9 of the Uniform Commercial Code. Updated to incorporate the most recent statutory changes, the 2013 edition addresses each of the actions necessary for taking and enforcing a security interest—from preliminary due diligence, perfection, and monitoring through ensuring priority and taking any steps required for termination or enforcement.

*Taking and Enforcing Security Interests in Personal Property* is where the "Code meets the road": the gritty details of the UCC applied to the real-world challenges of representing secured parties. With MCLC's supplementation service, new supplements are mailed automatically with an invoice. If you do not wish to subscribe, please note on order form.

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#### IF PURCHASED SEPARATELY

- ▶ *Taking and Enforcing Security Interests in Personal Property*
- ▶ \$125
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#### FACULTY

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