

# WEST VIRGINIA CODE: §46-9-706

## **§46-9-706. When initial financing statement suffices to continue effectiveness of financing statement.**

(a) Initial financing statement in lieu of continuation statement. The filing of an initial financing statement in the office specified in section 9-501 continues the effectiveness of a financing statement filed before this article takes effect if:

- (1) The filing of an initial financing statement in that office would be effective to perfect a security interest under this article;
- (2) The preeffective-date financing statement was filed in an office in another state or another office in this state; and
- (3) The initial financing statement satisfies subsection (c) of this section.

(b) Period of continued effectiveness. The filing of an initial financing statement under subsection (a) of this section continues the effectiveness of the preeffective-date financing statement:

- (1) If the initial financing statement is filed before this article takes effect, for the period provided in former section 9-403 with respect to a financing statement; and
- (2) If the initial financing statement is filed after this article takes effect, for the period provided in section 9-515 with respect to an initial financing statement.

(c) Requirements for initial financing statement under subsection (a). To be effective for purposes of subsection (a) of this section, an initial financing statement must:

- (1) Satisfy the requirements of part 5 for an initial financing statement;
- (2) Identify the preeffective-date financing statement by indicating the office in which the financing statement was filed and providing the dates of filing and file numbers, if any, of the financing statement and of the most recent continuation statement filed with respect to the financing statement; and
- (3) Indicate that the preeffective-date financing statement remains effective.