WEST VIRGINIA CODE: §46-9-806

§46-9-806. 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 the amendments to this article during the 2012 Regular Legislative Session take effect if:

(1) The filing of an initial financing statement in that office would be effective to perfect a security interest under this article as amended during the 2012 Regular Legislative Session;

(2) The preeffective-date financing statement was filed in an office in another state; and

(3) The initial financing statement satisfies subsection (c).

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

(1) If the initial financing statement is filed before the amendments to this article during the 2012 Regular Legislative Session take effect, for the period provided in section 9-515 as it existed prior to the 2012 amendments, with respect to an initial financing statement; and

(2) If the initial financing statement is filed after the amendments to this article during the 2012 Regular Legislative Session take effect, for the period provided in section 9-515 as amended by the Legislature during the 2012 Regular Legislative Session, with respect to an initial financing statement.

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

(1) Satisfy the requirements of Part 5 as amended by the Legislature during the 2012 Regular Legislative Session 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.

WV Legislature