WEST VIRGINIA LEGISLATURE
Regular Session, 2001

ENROLLED

SENATE BILL NO. 478

(By Senator Tomblin, Mr. President, et al)

PASSED April 13, 2001

In Effect from Passage
ENROLLED

Senate Bill No. 478

(By Senators Tomblin, Mr. President, Anderson, Bailey, Bowman, Chafin, Edgell, Facemyer, Jackson, Love, McCabe, Prezioso, Sharpe, Snyder and Sprouse)

[Passed April 13, 2001; in effect from passage.]

AN ACT to amend and reenact section five hundred twenty-five, article nine, chapter forty-six of the code of West Virginia, one thousand nine hundred thirty-one, as amended, as contained in chapter two hundred seventy-two, acts of the Legislature, regular session, two thousand, relating to the deposit of fees to be charged by the secretary of state.

Be it enacted by the Legislature of West Virginia:

That section five hundred twenty-five, article nine, chapter forty-six of the code of West Virginia, one thousand nine hundred thirty-one, as amended, as contained in chapter two hundred seventy-two, acts of the Legislature of West Virginia, regular session, two thousand, be amended and reenacted to read as follows:

ARTICLE 9. SECURED TRANSACTIONS.

§46-9-525. Fees.
Enr. S. B. No. 478]

(a) Initial financing statement or other record: general rule. — Except as otherwise provided in subsection (e) of this section, the fee for filing and indexing a record under this part, other than an initial financing statement of the kind described in subsection (b) of this section, is the amount specified in subsection (c) of this section, if applicable, plus:

(1) Ten dollars if the record is communicated in writing and consists of one or two pages;
(2) Ten dollars if the record is communicated in writing and consists of more than two pages; and
(3) Ten dollars if the record is communicated by another medium authorized by filing-office rule.

(b) Initial financing statement: Public-finance and manufactured housing transactions. — Except as otherwise provided in subsection (e) of this section, the fee for filing and indexing an initial financing statement of the kind is the amount specified in subsection (c) of this section, if applicable, plus:

(1) Ten dollars if the financing statement indicates that it is filed in connection with a public-finance transaction; and
(2) Ten dollars if the financing statement indicates that it is filed in connection with a manufactured-home transaction.

(c) Number of names. — The number of names required to be indexed does not affect the amount of the fee in subsections (a) and (b) of this section.

(d) Response to information request. — The fee for responding to a request for information from the filing office, including for issuing a certificate showing whether there is on file any financing statement naming a particular debtor, is:
(1) Five dollars if the request is communicated in writing;

(2) Five dollars if the request is communicated by another medium authorized by filing-office rule; and

(3) Fifty cents per page for each active lien.

(e) Record of mortgage. — This section does not require a fee with respect to a record of a mortgage which is effective as a financing statement filed as a fixture filing or as a financing statement covering as-extracted collateral or timber to be cut under section 9-502(c). However, the recording and satisfaction fees that otherwise would be applicable to the record of the mortgage apply.

(f) Deposit of funds. — All fees and moneys collected by the secretary of state pursuant to the provisions of this article shall be deposited by the secretary of state as follows: One-half shall be deposited in the state fund, general revenue, and one-half shall be deposited in the service fees and collections account established by section two, article one, chapter fifty-nine of this code for the operation of the office of the secretary of state. Any balance remaining on the thirtieth day of June, two thousand one, in the existing special revenue account entitled “uniform commercial code” as established by chapter two hundred four, acts of the Legislature, regular session one thousand nine hundred eighty-nine, shall be transferred to the service fees and collections account established by section two, article one, chapter fifty-nine of this code for the operation of the office of the secretary of state. The secretary of state shall dedicate sufficient resources from that fund or other funds to provide the services required in this article.
The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

Chairman Senate Committee

Chairman House Committee

Originated in the Senate.

In effect from passage.

Clerk of the Senate

Clerk of the House of Delegates

President of the Senate

Speaker House of Delegates

The within is approved this the 2nd Day of May, 2001.

Governor
PRESENTED TO THE
GOVERNOR
Date 4/19/01
Time

[Signature]