

1446/PIO NOTES 6/22

1999-2000 DRAFTING INSERT  
FROM THE  
LEGISLATIVE REFERENCE BUREAU

1446/P10NOTES  
PJD.....

JUNE 22, 2000

SECTION 1. Chapter 409 of the statutes, as affected by 1999 Wisconsin Acts 9, 32, 179, and 185, is repealed and recreated to read:

**UNIFORM COMMERCIAL CODE-SECURED TRANSACTIONS**

**409.512 Amendment of financing statement.** (1) AMENDMENT OF INFORMATION IN FINANCING STATEMENT. Subject to s. 409.509, a person may add or delete collateral covered by, continue or terminate the effectiveness of, or, subject to sub. (5), otherwise amend the information provided in, a financing statement by filing an amendment that:

(a) Identifies, by its file number, the initial financing statement to which the amendment relates; and

(b) If the amendment relates to an initial financing statement filed or recorded in a filing office described in s. 409.501 (1) (a), provides the date that the initial financing statement was filed or recorded and the information specified in s. 409.502 (2).

\*\*\*\*NOTE: NCCUSL Legislative Note: States whose real-estate filing offices require additional information in amendments and cannot search their records by both the name of the debtor and the file number should enact Alternative B to ss. 409.512 (1), 409.518 (2), 409.519 (6) and 409.522 (1).

\*\*\*\*NOTE: Alternative B is included in this draft. Alternative A does not have in paragraph (b) "the date that the initial financing statement was filed [or recorded] and"

\*\*\*\*NOTE: "or recorded" is included

(2) PERIOD OF EFFECTIVENESS NOT AFFECTED. Except as otherwise provided in s. 409.515, the filing of an amendment does not extend the period of effectiveness of the financing statement.

(3) EFFECTIVENESS OF AMENDMENT ADDING COLLATERAL. A financing statement that is amended by an amendment that adds collateral is effective as to the added collateral only from the date of the filing of the amendment.

(4) EFFECTIVENESS OF AMENDMENT ADDING DEBTOR. A financing statement that is amended by an amendment that adds a debtor is effective as to the added debtor only from the date of the filing of the amendment.

(5) CERTAIN AMENDMENTS INEFFECTIVE. An amendment is ineffective to the extent it:

(a) Purports to delete all debtors and fails to provide the name of a debtor to be covered by the financing statement; or

(b) Purports to delete all secured parties of record and fails to provide the name of a new secured party of record.

**409.516 What constitutes filing; effectiveness of filing.** (1) WHAT CONSTITUTES FILING. Except as otherwise provided in sub. (2), communication of a record to a filing office and tender of the filing fee or acceptance of the record by the filing office constitutes filing.

(2) REFUSAL TO ACCEPT RECORD; FILING DOES NOT OCCUR. Filing does not occur with respect to a record that a filing office refuses to accept because:

(a) The record is not communicated by a method or medium of communication authorized by the filing office;

(b) An amount equal to or greater than the applicable filing fee is not tendered;

(c) The filing office is unable to index the record because:

1. In the case of an initial financing statement, the record does not provide a name for the debtor;

2. In the case of an amendment or correction statement, the record:

a. Does not identify the initial financing statement as required by s. 409.512 or 409.518, as applicable; or

b. Identifies an initial financing statement whose effectiveness has lapsed under s. 409.515;

3. In the case of an initial financing statement that provides the name of a debtor identified as an individual or an amendment that provides a name of a debtor identified as an individual which was not previously provided in the financing statement to which the record relates, the record does not identify the debtor's last name; or

4. In the case of a record filed [or recorded] in the filing office described in s. 409.501 (1) (a), the record does not provide a sufficient description of the real property to which it relates;

\*\*\*NOTE: Should "or recorded" be deleted or included?

(d) In the case of an initial financing statement or an amendment that adds a secured party of record, the record does not provide a name and mailing address for the secured party of record;

(e) In the case of an initial financing statement or an amendment that provides a name of a debtor which was not previously provided in the financing statement to which the amendment relates, the record does not:

1. Provide a mailing address for the debtor;
2. Indicate whether the debtor is an individual or an organization; or
3. If the financing statement indicates that the debtor is an organization, provide:

a. A type of organization for the debtor;

b. A jurisdiction of organization for the debtor; or

c. An organizational identification number for the debtor or indicate that the debtor has none;

(f) In the case of an assignment reflected in an initial financing statement under s. 409.514 (1) or an amendment filed under s. 409.514 (2), the record does not provide a name and mailing address for the assignee; or

(g) In the case of a continuation statement, the record is not filed within the 6-month period prescribed by s. 409.515 (4).

**(3) RULES APPLICABLE TO SUB. (2).** For purposes of sub. (2):

(a) A record does not provide information if the filing office is unable to read or decipher the information; and

(b) A record that does not indicate that it is an amendment or identify an initial financing statement to which it relates, as required by s. 409.512, 409.514, or 409.518, is an initial financing statement.

**(4) REFUSAL TO ACCEPT RECORD; RECORD EFFECTIVE AS FILED RECORD.** A record that is communicated to the filing office with tender of the filing fee, but which the filing office refuses to accept for a reason other than one set forth in sub. (2), is effective as a filed record except as against a purchaser of the collateral which gives value in reasonable reliance upon the absence of the record from the files.

**409.518 Claim concerning inaccurate or wrongfully filed record. (1)**  
**CORRECTION STATEMENT.** A person may file in the filing office a correction statement with respect to a record indexed there under the person's name if the person believes that the record is inaccurate or was wrongfully filed.

**(2) SUFFICIENCY OF CORRECTION STATEMENT.** A correction statement must:

(a) Identify the record to which it relates by:

1. The file number assigned to the initial financing statement to which the record relates; and

2. If the correction statement relates to a record filed [or recorded] in a filing office described in s. 409.501 (1) (a), the date that the initial financing statement was filed [or recorded] and the information specified in s. 409.502 (2);

\*\*\*\*NOTE. Should "or recorded" be deleted or included?

(b) Indicate that it is a correction statement; and

(c) Provide the basis for the person's belief that the record is inaccurate and indicate the manner in which the person believes the record should be amended to cure any inaccuracy or provide the basis for the person's belief that the record was wrongfully filed.

\*\*\*\*NOTE: NCCUSL Legislative Note: States whose real-estate filing offices require additional information in amendments and cannot search their records by both the name of the debtor and the file number should enact Alternative B to ss. 409.512 (1), 409.518 (2), 409.519 (6) and 409.522 (1).

\*\*\*\*NOTE: Alternative B for sub. (2) is included in this draft.

(3) RECORD NOT AFFECTED BY CORRECTION STATEMENT. The filing of a correction statement does not affect the effectiveness of an initial financing statement or other filed record.

**409.519 Numbering, maintaining, and indexing records; communicating information provided in records. (1) FILING OFFICE DUTIES.**

For each record filed in a filing office, the filing office shall:

(a) Assign a unique number to the filed record;

(b) Create a record that bears the number assigned to the filed record and the date and time of filing;

(c) Maintain the filed record for public inspection; and

(d) Index the filed record in accordance with subs. (3), (4), and (5).

(2) FILE NUMBER. A file number assigned after January 1, 2002, must include a digit that:

\*\*\*\*NOTE: NCCUSL Legislative Notes:

1. States whose filing offices currently assign file numbers that include a verification number, commonly known as a "check digit," or can implement this requirement before the effective date of this chapter should omit the bracketed language "assigned after January 1, 2002," in sub. (2).

\*\*\*\*NOTE: Because I am uncertain that DFI can implement the check digit requirement by July 1, 2001, "assigned after January 1, 2002," is left in.

(a) Is mathematically derived from or related to the other digits of the file number; and

(b) Aids the filing office in determining whether a number communicated as the file number includes a single-digit or transpositional error.

(3) INDEXING: GENERAL. Except as otherwise provided in subs. (4) and (5), the filing office shall:

(a) Index an initial financing statement according to the name of the debtor and index all filed records relating to the initial financing statement in a manner that associates with one another an initial financing statement and all filed records relating to the initial financing statement; and

(b) Index a record that provides a name of a debtor which was not previously provided in the financing statement to which the record relates also according to the name that was not previously provided.

(4) INDEXING: REAL-PROPERTY-RELATED FINANCING STATEMENT. If a financing statement is filed as a fixture filing or covers as-extracted collateral or timber to be cut, [it must be filed for record and] the filing office shall index it:

\*\*\*\*NOTE: NCCUSL Legislative Notes:

2. In states in which writings will not appear in the real property records and indices unless actually recorded the bracketed language in sub. (4) should be used.

\*\*\*NOTE: Should "it must be filed for record and" be included or excluded?

(a) Under the names of the debtor and of each owner of record shown on the financing statement as if they were the mortgagors under a mortgage of the real property described; and

(b) To the extent that the law of this state provides for indexing of records of mortgages under the name of the mortgagee, under the name of the secured party as if the secured party were the mortgagee thereunder, or, if indexing is by description, as if the financing statement were a record of a mortgage of the real property described.

(5) INDEXING: REAL-PROPERTY-RELATED ASSIGNMENT. If a financing statement is filed as a fixture filing or covers as-extracted collateral or timber to be cut, the filing office shall index an assignment filed under s. 409.514 (1) or an amendment filed under s. 409.514 (2):

(a) Under the name of the assignor as grantor; and

(b) To the extent that the law of this state provides for indexing a record of the assignment of a mortgage under the name of the assignee, under the name of the assignee.

(6) RETRIEVAL AND ASSOCIATION CAPABILITY. The filing office shall maintain a capability:

(a) To retrieve a record by the name of the debtor and:

1. If the filing office is described in s. 409.501 (1) (a), by the file number assigned to the initial financing statement to which the record relates and the date that the record was filed [or recorded]; or

\*\*\*\*NOTE: Should "or recorded" be deleted or included?

2. If the filing office is described in s. 409.501 (1) (b), by the file number assigned to the initial financing statement to which the record relates; and

(b) To associate and retrieve with one another an initial financing statement and each filed record relating to the initial financing statement.

\*\*\*\*NOTE: NCCUSL Legislative Note:

3. States whose real-estate filing offices require additional information in amendments and cannot search their records by both the name of the debtor and the file number should enact Alternative B to ss. 409.512 (1), 409.518 (2), 409.519 (6) and 409.522 (1).

\*\*\*\*NOTE: Alternative B for sub. (6) is included in this draft.

(7) REMOVAL OF DEBTOR'S NAME. The filing office may not remove a debtor's name from the index until one year after the effectiveness of a financing statement naming the debtor lapses under s. 409.515 with respect to all secured parties of record.

(8) TIMELINESS OF FILING OFFICE PERFORMANCE. The filing office shall perform the acts required by subs. (1) to (5) at the time and in the manner prescribed by filing-office rule, but not later than:

(a) Five business days after the filing office receives the record in question for acts performed before July 1, 2003.

(b) Two business days after the filing office receives the record in question for acts performed on or after July 1, 2003.

\*\*\*\*NOTE: NCCUSL Legislative Notes:

4. A state that elects not to require real-estate filing offices to comply with either or both of subs. (2) and (8) may adopt an applicable variation of sub. (9) and add "Except as otherwise provided in sub. (9)," to the appropriate subsection or subsections.

\*\*\*\*NOTE: The bracketed Subsection (9) is deleted because sub. (2) uses the January 1, 2002, date and Subsection (8) is modified for the two-year period after the effective date. [(9) INAPPLICABILITY TO REAL-PROPERTY-RELATED FILING OFFICE. [Subsection] [Subsections] [(2)] [and] [(8)] [does] [do] not apply to a filing office described in s. 409.501 (1) (a).]



**409.520 Acceptance and refusal to accept record. (1) MANDATORY REFUSAL TO ACCEPT RECORD.** A filing office shall refuse to accept a record for filing for a reason set forth in s. 409.516 (2) and may refuse to accept a record for filing only for a reason set forth in s. 409.516 (2).

**(2) COMMUNICATION CONCERNING REFUSAL.** If a filing office refuses to accept a record for filing, it shall communicate to the person that presented the record the fact of and reason for the refusal and the date and time the record would have been filed had the filing office accepted it. The communication must be made at the time and in the manner prescribed by filing-office rule but, in no event more than:

(a) Five business days after the filing office receives the record for records received before July 1, 2003.

(b) Two business days after the filing office receives the record for records received on or after July 1, 2003.

\*\*\*NOTE: NCCUSL Legislative Note: A state that elects not to require real-property filing offices to comply with sub. (2) should include the bracketed language "in the case of a filing office described in s. 409.501 (1) (b)".

\*\*\*NOTE: The the bracketed material "in the case of a filing office described in s. 409.501 (1) (b)" is deleted because Subsection (2) is modified for the two-year period after the effective date.

**(3) WHEN FILED FINANCING STATEMENT EFFECTIVE.** A filed financing statement satisfying s. 409.502 (1) and (2) is effective, even if the filing office is required to refuse to accept it for filing under sub. (1). However, s. 409.338 applies to a filed financing statement providing information described in s. 409.516 (2) (e) which is incorrect at the time the financing statement is filed.

**(4) SEPARATE APPLICATION TO MULTIPLE DEBTORS.** If a record communicated to a filing office provides information that relates to more than one debtor, this subchapter applies as to each debtor separately.

**409.522 Maintenance and destruction of records.**

(1) POST-LAPSE MAINTENANCE AND RETRIEVAL OF INFORMATION. The filing office shall maintain a record of the information provided in a filed financing statement for at least one year after the effectiveness of the financing statement has lapsed under s. 409.515 with respect to all secured parties of record. The record must be retrievable by using the name of the debtor and:

(a) If the record was filed [or recorded] in the filing office described in s. 409.501 (1) (a), by using the file number assigned to the initial financing statement to which the record relates and the date that the record was filed [or recorded]; or

\*\*\*NOTE: Should "or recorded" be deleted or included?

(b) If the record was filed in the filing office described in s. 409.501 (1) (b), by using the file number assigned to the initial financing statement to which the record relates.

\*\*\*NOTE: NCCUSL Legislative Note: States whose real-estate filing offices require additional information in amendments and cannot search their records by both the name of the debtor and the file number should enact Alternative B to ss. 409.512 (1), 409.518 (2), 409.519 (6) and 409.522 (1).

\*\*\*NOTE: Alternative B is included in this draft.

(2) DESTRUCTION OF WRITTEN RECORDS. Except to the extent that a statute governing disposition of public records provides otherwise, the filing office immediately may destroy any written record evidencing a financing statement. However, if the filing office destroys a written record, it shall maintain another record of the financing statement which complies with sub. (1).

**409.523 Information from filing office; sale or license of records. (1)**

ACKNOWLEDGMENT OF FILING WRITTEN RECORD. If a person that files a written record requests an acknowledgment of the filing, the filing office shall send to the person

an image of the record showing the number assigned to the record pursuant to s. 409.519 (1) (a) and the date and time of the filing of the record. However, if the person furnishes a copy of the record to the filing office, the filing office may instead:

(a) Note upon the copy the number assigned to the record pursuant to s. 409.519 (1) (a) and the date and time of the filing of the record; and

(b) Send the copy to the person.

(2) **ACKNOWLEDGMENT OF FILING OTHER RECORD.** If a person files a record other than a written record, the filing office shall communicate to the person an acknowledgment that provides:

(a) The information in the record;

(b) The number assigned to the record pursuant to s. 409.519 (1) (a); and

(c) The date and time of the filing of the record.

(3) **COMMUNICATION OF REQUESTED INFORMATION.** The filing office shall communicate or otherwise make available in a record the following information to any person that requests it:

(a) Whether there is on file on a date and time specified by the filing office, but not a date earlier than 3 business days before the filing office receives the request, any financing statement that:

1. Designates a particular debtor or, if the request so states, designates a particular debtor at the address specified in the request;

\*\*\*\*NOTE: NCCUSL Legislative Notes:

1. States whose filing office does not offer the additional service of responding to search requests limited to a particular address should omit the bracketed language in sub. (3) (a) 1. "or, if the request so states, designates a particular debtor at the address specified in the request".

\*\*\*\*NOTE: The bracketed language in sub. (3) (a) 1. "or, if the request so states, designates a particular debtor at the address specified in the request" is left in.

2. Has not lapsed under s. 409.515 with respect to all secured parties of record;  
and

3. If the request so states, has lapsed under s. 409.515 and a record of which is maintained by the filing office under s. 409.522 (1);

(b) The date and time of filing of each financing statement; and

(c) The information provided in each financing statement.

(4) MEDIUM FOR COMMUNICATING INFORMATION. In complying with its duty under sub. (3), the filing office may communicate information in any medium. However, if requested, the filing office shall communicate information by issuing a record that can be admitted into evidence in the courts of this state without extrinsic evidence of its authenticity.

(5) TIMELINESS OF FILING OFFICE PERFORMANCE. The filing office shall perform the acts required by subs. (1) to (4) at the time and in the manner prescribed by filing-office rule, but not later than:

(a) Five business days after the filing office receives the request for requests received before July 1, 2003.

(b) Two business days after the filing office receives the request for requests received on or after July 1, 2003.

\*\*\*\*NOTE: NCCUSL Legislative Notes:

2. A state that elects not to require real-estate filing offices to comply with either or both of subs. (5) and (6) should specify in the appropriate subsection(s) only the filing office described in s. 409.501 (1) (b).

\*\*\*\*NOTE: The phrase "filing office described in s. 409.501 (1) (b)" is not included because Subsection (5) is modified for the two-year period after the effective date.

(6) PUBLIC AVAILABILITY OF RECORDS. At least weekly, the department of financial institutions shall offer to sell or license to the public on a nonexclusive basis, in bulk,

copies of all records filed in it under this subchapter, in every medium from time to time available to the department of financial institutions.

\*\*\*\*NOTE: NCCUSL Legislative Notes:

2. A state that elects not to require real-estate filing offices to comply with either or both of subs. (5) and (6) should specify in the appropriate subsection(s) only the filing office described in s. 409.501 (1) (b).

\*\*\*\*NOTE: The phrase "filing office described in s. 409.501 (1) (b)" is changed to DFI and included because Subsection (6) is not modified for the two-year period after the effective date.

(7) **LIABILITY OF FILING OFFICER.** No filing officer nor any of the filing officer's employes or agents shall be subject to personal liability by reason of any error or omission in the performance of any duty under this chapter except in case of misconduct as defined in s. 946.12.

\*\*\*\*NOTE: Subsection carries over current s. 409.407 (3).

**409.525 FEES. (1) INITIAL FINANCING STATEMENT.** Except as otherwise provided in this section, the fee for filing and indexing a record under this subchapter shall be prescribed by filing-office rule.

(2) The rule must set the fees for filing and indexing a record under this subchapter on the following basis:

(a) If the record presented for filing is communicated to the filing office in writing and consists of more than 2 pages, the fee for filing and indexing the record must be at least twice the amount of the fee for a record communicated in writing that consists of one or two pages; and

(b) If the record is communicated by another medium authorized by filing-office rule, the fee for filing and indexing the record must be no more than half of the amount of the fee for a record communicated in writing that consists of one or two pages.

(3) NUMBER OF NAMES. The number of names required to be indexed does not affect the amount of the fee under this section.

(4) RESPONSE TO INFORMATION REQUEST. Except as otherwise provided in this section, the fee for responding to a request for information from the filing office, including for communicating whether there is on file any financing statement naming a particular debtor, shall be prescribed by filing-office rule. The fee for responding to a request communicated in writing must be not less than twice the amount of the fee for responding to a request communicated by another medium authorized by filing-office rule. This subsection does not require that a fee be charged for remote access searching of the filing office data base. The rule promulgated pursuant to this subsection need not specify a fee for remote access searching of the filing office data base.

(5) 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 s. 409.502 (3). However, the recording and satisfaction fees that otherwise would be applicable to the record of the mortgage apply.

\*\*\*NOTE: This draft requires the department of financial institution to set the fees by rule, instead having the fees set by statute. The UCC Enactment guide recommends the language in this section if fees are set by rule.

**409.528 Statewide lien system.** (1) The department and the office of each register of deeds in this state shall establish and maintain at least one computer terminal allowing the direct entry into permanent computer storage and the direct retrieval from permanent computer storage of all information filed under this subchapter.

(2) Each filing officer shall enter all information filed under this subchapter into permanent computer storage by means of a computer terminal established and maintained under sub. (1).

(3) The department shall establish and maintain computer and any other services necessary to support the uniform commercial code statewide lien system under this section.

\*\*\*NOTE: Current Wisconsin law has added s. 409.410 to this subject matter. Section 409.528 above is current s. 409.410 modified to fit the new ch. 409.

**409.709 Special transitional provision for maintaining and searching local filing office records. (1) DEFINITIONS. In this section:**

(a) "Former-Ch. 409 records":

1. Means:

a. Financing statements and other records that have been filed in a local-filing office before July 1, 2001, and that are, or upon processing and indexing will be, reflected in the index maintained, as of June 30, 2001, by the local-filing office for financing statements and other records filed in the local-filing office before July 1, 2001; and

b. The index as of June 30, 2001.

2. Does not include records presented to a local-filing office for filing after June 30, 2001, whether or not the records relate to financing statements filed in the local-filing office before July 1, 2001.

(b) "Local-filing office" means a filing office, other than the department of financial institutions, that is designated as the proper place to file a financing statement under s. 409.401(1), 1999 stats., with respect to a record that covers a type

of collateral as to which the filing office is designated in that subsection as the proper place to file.

(2) PROHIBITION OF FILING AFTER JUNE 30, 2001. A local-filing office shall not accept for filing a record presented after June 30, 2001, whether or not the record relates to a financing statement filed in the local-filing office before July 1, 2001.

(3) MAINTENANCE OF RECORDS. Until July 1, 2008, each local-filing office must maintain all former-ch. 409 records in accordance with ch. 409, 1999 stats. A former-ch. 409 record that is not reflected on the index maintained at June 30, 2001, by the local-filing office must be processed and indexed, and reflected on the index as of June 30, 2001, as soon as practicable but in any event no later than July 30, 2001.

(4) INFORMATION REQUESTS. Until at least June 30, 2008, each local-filing office must respond to requests for information with respect to former-ch. 409 records relating to a debtor and issue certificates, in accordance with ch. 409, 1999 stats. The fees charged for responding to requests for information relating to a debtor and issuing certificates with respect to former-ch. 409 records must be the fees in effect under ch. 409, 1999 stats. on June 30, 2001, unless a different fee is later set by the local-filing office. However, the different fee must not exceed the amount set by filing-office rule for responding to a request for information relating to a debtor or for issuing a certificate. This subsection does not require that a fee be charged for remote access searching of the filing office data base. The rule promulgated pursuant to this subsection need not specify a fee for remote access searching of the filing office data base.

\*\*\*NOTE: Current s. 409.407 requires the filing officer to issue certificates. Therefore, "and issuing certificates" is included in this draft the three times it appears.



\*\*\*NOTE: Subsection (4) is conformed to the change to s. 409.525 directing the department of financial institutions to set fees by rule. Under this subsection, the department will set by rule the maximum fees that can be charged during the 7-year transition period and the local-filing offices will start with the current fees and are permitted to increase them up to the maximum set by DFI by rule.

(5) **DESTRUCTION OF RECORDS.** After June 30, 2008, each local-filing office may remove and destroy, in accordance with any then applicable record retention law of this state, all former-ch. 409 records, including the related index.

(6) **EXCLUSION.** This section does not apply, with respect to financing statements and other records, to a filing office in which mortgages or records of mortgages on real property are required to be filed or recorded, if:

(a) The collateral is timber to be cut or as-extracted collateral; or

(b) The record is or relates to a financing statement filed as a fixture filing and the collateral is goods that are or are to become fixtures.

\*\*\*NOTE: The UCC 9 Enactment guide states:

### **Part III - Non-Codified Special Transitional Provisions to be Considered**

**Special Transitional Provisions Generally.** Revised Article 9 contains in Part 7 its own effective date and transition provisions. A special transitional provision may be advisable if the place of recording for non-UCC liens is being changed. For example, if a non-UCC lien is currently required to be recorded in a local filing office in a dual filing jurisdiction but, upon the effectiveness of Revised Article 9, the lien will be required to be recorded in a central filing office, a special transitional provision to protect existing non-UCC liens recorded in the local filing office may be necessary. The following is a sample special transitional provision for the legislature to consider when Revised Article 9 is combined with other non-UCC statutory amendments in a single legislative bill:

This Act takes effect on July 1, 2001, and applies to any transaction or lien as provided in the transition provisions of Part 7 of [cite section of legislation containing Revised Article 9] of this Act. A lien, other than a security interest, that is perfected on July 1, 2001, by compliance with a statute of this State which referred to the provisions of former Article 9 of [the Uniform Commercial Code] for the perfection of the lien shall continue to be perfected and to be entitled to priority upon the same terms as those set forth in the transition provisions of Part 7 of [cite section of legislation containing Revised Article 9], as if the lien were a security interest.

In reformatting Article 9—Secured Transactions to the repeal and recreate of ch. 409, Wis. Stats. and the conforming amendments to other articles to changes to chs. 401 to 411, the following conversions were made: Uniform Commercial Code—chs. 401 to 411; article—chapter; part—subchapter; subpart title—deleted it; Section 9—101 to s. 409.101 up through Section 9—708 to s. 409.708; act—chs. 401 to 411 (except in subchapter 7, where this act—1999 Wisconsin Act ... (this act)); article 2A—ch. 411; article 1 etc up to 9—ch. 401 etc up to 409; 9—403 (b) (4) and most other subsections and paragraphs—s. 409.403 (2) (d) and many other subsections and paragraphs; Section—s.; Sections—ss.; Subsection—sub.; Subsections—subs.; Paragraph—par.; Paragraphs—pars.; Subdivision—subd.; Subdivisions—subds.; regulation (only when referring to state regulations)—rule; cross references (to a series) through—to; lower cased Governor, Legislature, and State; changed percent to %, indorse to endorse, adopt to promulgate (when referring to rules), two etc up to ten to 2 up to 10, and “when act takes effect” to “the effective date of this act ... [revisor inserts date],”; initial capped the first word in every statutory unit, including paragraphs and subdivisions and lower units; bolded subsection numbers and retyped, bolded, and lower cased section titles, except for the first word; retained optional subsection titles in ch. 409; and inserted spaces in cross references between the subsection and paragraph, between the paragraph and subdivision, and between the subdivision and lower unit. Inserted into the draft were all statutory units of the current statutes (other than in ch. 409) that contain cross references to ch. 409 or any statutory unit in ch. 409, to chs. 401 to 411, or to chs. 402 to 411.

The new chapter 409 of the statutes chooses from the bracketed options in the new Article 9 each time an option is presented. In addition, the new chapter 409 of the statutes has several nonuniform changes:

1. s. 409.203 (4m) is added to carry over the thrust of current s. 409.203 (2) regarding the signature of one spouse relating to marital property;
2. s. 409.311 (1) (bm) is added to carry over current s. 409.302 (3) (bm) regarding boat titling like car titling;

3. s. 409.311 (1) (d) is added to carry over current s. 409.302 (3) (d) regarding certain central filing provisions;
4. s. 409.311 (1) (e) is added to carry over current ss. 16.74 (4) and 409.302 (3) (e) regarding master leases by the state;
5. s. 409.311 (1) (f) is added to carry over current s. 409.302 (3) (f) regarding mobile home titling like car titling;
6. s. 409.406 (6) is changed to add a cross reference to current s. 565.30 to continue the applicability of s. 565.30 regarding lottery prizes;
7. ss. 409.519 (8), 409.520 (2), and 409.523 (5) are changed to give the department of financial institutions a five rather than two day period (just for the two years after the effective date of the act) to comply with the three requirements;
8. s. 409.523 (7) is added to carry over current s. 409.407 (3) regarding personal liability of filing officers;
9. ss. 409.525 and 409.709 are changed to require the department of financial institutions to set fees by rule rather than have fees set by statute;
10. s. 409.527 is changed to require a biennial report be included in the department's currently-required biennial report, rather than require an annual report be sent separately to the legislature; and
11. s. 409.528 is added to carryover the requirement for a statewide lien registration computer system by recreating current s. 409.410 as modified to fit the new chapter.