

2003 DRAFTING REQUEST

Bill

Received: **05/01/2003**

Received By: **rmarchan**

Wanted: **Soon**

Identical to LRB:

For: **Bonnie Ladwig**

By/Representing: **herself**

This file may be shown to any legislator: **NO**

Drafter: **rmarchan**

May Contact:

Addl. Drafters:

Subject: **Fin. Inst. - UCC**
Fin. Inst. - miscellaneous

Extra Copies:

Submit via email: **YES**

Requester's email: **Rep.Ladwig@legis.state.wi.us**

Carbon copy (CC:) to: **robert.marchant@legis.state.wi.us**

Pre Topic:

No specific pre topic given

Topic:

Privacy of UCC filings

Instructions:

Delete SSN/Tax ID # from UCC financing statement and provide that, if a description of collateral contains personally identifiable financial information, the information be replaced on the online filing with "Description of collateral on file with DFI"

Drafting History:

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Typed</u>	<u>Proofed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
/?	rmarchan 05/12/2003	kgilfoy 05/12/2003		_____			S&L
/1	rmarchan 06/18/2003	kgilfoy 06/24/2003	pgreensl 05/13/2003	_____	sbasford 05/13/2003		S&L

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Typed</u>	<u>Proofed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
/2	rmarchan 07/09/2003	kgilfoy 07/10/2003	jfrantze 06/24/2003	_____	amentkow 06/24/2003		S&L
/3			pgreensl 07/11/2003	_____	sbasford 07/11/2003	sbasford 07/25/2003 sbasford 07/25/2003	

FE Sent For:

→ At
Intro.

<END>

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		13 7/10 Tmg	7/11 pg				

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May Contact:

Addl. Drafters:

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Fin. Inst. - miscellaneous

Extra Copies: **KMB**

Submit via email: **YES**

Requester's email: **Rep.Ladwig@legis.state.wi.us**

Carbon copy (CC:) to: **robert.marchant@legis.state.wi.us**

Pre Topic:

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/1		12-6/24 KMB	pgreensl 05/13/2003		sbasford 05/13/2003		

6/24 J/Pg
6/24

Vers. Drafted Reviewed Typed Proofed Submitted Jacketed Required

FE Sent For:

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/?	rmarchan	1-5/12 KMG	5/13 P8	5/13 P8/9/10			

FE Sent For:

<END>

- SS#
- 401K info
- Drivers Lic.
etc.



UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER (optional) **JENNIFER A. REED 15841**

B. SEND ACKNOWLEDGMENT TO: (Name and Address)
**GET IT NOW, LLC 513
6203 N. Teutonia Ave.
Milwaukee, WI 53209
(414)466-8412**

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - Insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME

OR
1b. INDIVIDUAL'S LAST NAME **HOOVER** FIRST NAME **LINDA** MIDDLE NAME **A** SUFFIX

1c. MAILING ADDRESS **5205A W. ROOSEVELT DR.** CITY **MILWAUKEE** STATE **WI** POSTAL CODE **53216** COUNTRY **USA**

1d. TAX ID# (SSN OR EIN) **456-99-6194** ADDL INFO RE: (a. TYPE OF ORGANIZATION) (b. JURISDICTION OF ORGANIZATION) 1g. ORGANIZATIONAL ID #, if any NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - Insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME

OR
2b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

2c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY

2d. TAX ID# (SSN OR EIN) ADDL INFO RE: (a. TYPE OF ORGANIZATION) (b. JURISDICTION OF ORGANIZATION) 1g. ORGANIZATIONAL ID #, if any NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - Insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME **GET IT NOW, LLC**

OR
3b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX
3c. MAILING ADDRESS **5700 Tennyson Parkway** CITY **Plano** STATE **TX** POSTAL CODE **75024** COUNTRY **USA**

4. This FINANCING STATEMENT covers the following collateral:

All of Debtor's rights, title, and interest in the goods described below:
1) **COMPAQ COMPUTER - MODEL CCLPQ PRESARIO 6421, SERIAL MX30789658**

5. ALTERNATIVE DESIGNATION (if applicable)	LESSOR/LESSOR	CONSIGNEE/CONSIGNOR	BAILER/BAILER	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. Assign Acknowledgment (if applicable)	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (Additional Fee) (optional)			All Debtors	Debtor 1	Debtor 2
8. OPTIONAL FILER REFERENCE DATA						

DFI

Wisconsin Department of Financial Institutions

UCC Filing Search

[InstantUCC Home](#) | [Debtor Organization Name Search](#) | [Filing Number Search](#)

Search For Debtor Person Name

Last Name: *

First Name:

Middle:

Suffix:

City:

* Denotes Required Field

Options

- Active - Select this to retrieve active records
- All - Select this to retrieve all records
- Number of Records Per Page:

Help

Important: [What you need to know about your Debtor Person Name Search](#)

[Search Steps](#)

[Search Hints](#)

[Examples](#)

[Debtor Name Guidelines \(for search tips\)](#)

[Should you search on Active or All?](#)

[Setting records per page](#)

[What is the Thru Date?](#)

Results from this search reflect filings through 4/21/2003, except for UCC InstantFile filings which are effective upon submission.

Important: What you need to know about your Individual Debtor Person Name Search:

The UCC data you are searching is stored in two different formats; therefore the search works differently, depending on which format is being searched. The search information you enter in the debtor name fields will be processed as follows:

- Filings done before 7/1/2001 will be returned if **all data entered** is **contained anywhere** in the debtor name.
- Filings done on or after 7/1/2001 will be returned if the debtor last name **begins with** what was entered in the last name field, the debtor first name **begins with** what was entered in the first name field, the debtor middle

name **begins with** what was entered in the middle name field, **and** the debtor suffix **begins with** what was entered in the suffix field.

Additionally, records filed prior to 7/1/2001 do not contain identifiers for organizations or individuals; therefore matches for individual searches may return organizations that were filed prior to 7/1/2001.

Records returned (on the search results page) with an asterisk (*) next to the status indicate records that were filed prior to 7/1/2001.

Help: info@dfi.state.wi.us or (608) 261-9548



State of Wisconsin
2003 - 2004 LEGISLATURE

LRB-2648/7

RJM: King
Rubin

500w

PRELIMINARY DRAFT - NOT READY FOR INTRODUCTION

Deotz

Gen. Cat.

1 AN ACT **relating to:** privacy of information contained in Uniform Commercial
2 Code financing statements.

Analysis by the Legislative Reference Bureau

Currently, to perfect certain types of security interests under the Uniform Commercial Code (UCC), a secured party must file a financing statement with the appropriate filing office. These financing statements are made available to the public, generally for the purpose of facilitating commercial transactions. In addition, the department of financial institutions (DFI), in cooperation with the registers of deeds in this state, maintains a statewide lien system which, among other things, allows public access to these financing statements ~~via~~ the Internet.

through
by way of

Current law specifies certain information that must be included in these financing statements, including a description of the collateral covered by the financing statement or an indication that the financing statement covers all assets or all personal property of the debtor.

This bill prohibits DFI from disclosing ~~via~~ ^{by way of} the Internet any description of collateral in a financing statement that contains personal information. The bill defines "personal information" to mean an individual's social security number, motor vehicle operator's license number, financial account number, or financial account balance or an organization's employer identification number. For purposes of making information contained in such a financing statement available to the public through the Internet, DFI must replace the description of collateral with the following statement: "THE INDICATION OF COLLATERAL IN THIS FINANCING STATEMENT CONTAINS PERSONAL INFORMATION THAT MAY NOT BE

VIEWED OVER THE INTERNET. YOU MAY OBTAIN A COMPLETE COPY OF THE FINANCING STATEMENT FROM THE APPLICABLE FILING OFFICE UNDER S. 409.501, STATS."

Current law generally provides for the use of a standard, national form ^{for} these financing statements. This standard form contains a box where an individual debtor's social security number or organizational debtor's employer identification number may be recorded. However, because a social security number is not required under Wisconsin law, the standard form generally in use in this state also includes a notice that an individual's social security number is not required in Wisconsin.

This bill amends the standard form generally in use in this state so as to eliminate the box where a social security number or employer identification number may be recorded. In addition, the bill prohibits DFI from disclosing ~~to~~ ^{through} the Internet any social security number or employer identification number listed in a financing statement. For purposes of making information contained in such a financing statement available to the public through the Internet, DFI must replace the social security number or employer identification number with the statement "SSN ON FILE" or "EIN ON FILE," whichever is appropriate.

For further information see the *state and local* fiscal estimate, which will be printed as an appendix to this bill.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

① SECTION 1. 409.102 (1) ^(pd) ~~(pp)~~ of the statutes is created to read:

② 409.102 (1) ^(pd) "Personal information" means an individual's social security number, motor vehicle operator's license number, financial account number, or financial account balance or an organization's employer identification number.

5 SECTION 2. 409.520 (1) of the statutes is amended to read:

6 409.520 (1) MANDATORY REFUSAL TO ACCEPT RECORD. A filing office shall refuse
7 to accept a record for filing for a reason set forth in s. 409.516 (2) and may refuse to
8 accept a record for filing only for a reason set forth in s. 409.516 (2). ~~The presence
9 or absence of a social security number on a form of record providing for the insertion
10 of a social security number as such shall not affect the decision of the filing office to
11 accept or refuse the record for filing.~~

History: 2001 a. 10.

INSER
2-11

1 **SECTION 3.** 409.523 (3) (intro.) of the statutes is amended to read:

2 409.523 (3) COMMUNICATION OF REQUESTED INFORMATION. (intro.) The Except as
3 provided in s. 409.528 (1) (b), the filing office shall communicate or otherwise make
4 available in a record the following information to any person that requests it:

5 History: 2001 a. 10.

6 **SECTION 4.** 409.528 (1) of the statutes is renumbered 409.528 (1) (a).

7 **SECTION 5.** 409.528 (1) (b) of the statutes is created to read:

8 409.528⁸ (1) (b) 1. If an indication of collateral in a financing statement under
9 s. 409.504 (1) contains personal information, the department may not make the
10 indication of collateral available to the public through the Internet. Only for
11 purposes of making information contained in such a financing statement available
12 to the public through the Internet, the department shall replace the indication of
13 collateral with the following statement: "THE INDICATION OF COLLATERAL IN
14 THIS FINANCING STATEMENT CONTAINS PERSONAL INFORMATION THAT
15 MAY NOT BE VIEWED OVER THE INTERNET. YOU MAY OBTAIN A
16 COMPLETE COPY OF THE FINANCING STATEMENT FROM THE
17 APPLICABLE FILING OFFICE UNDER S. 409.501, STATS."

18 2. If a financing statement contains an individual's social security number or
19 an organization's employer identification number, other than in an indication of
20 collateral under s. 409.504 (1), the department may not make the social security
21 number or employer identification number available to the public through the
22 Internet. Only for purposes of making information contained in such a financing
23 statement available to the public through the Internet, the department shall replace
24 the social security number or employer identification number with the statement
 "SSN ON FILE" or "EIN ON FILE," respectively.

2003-2004 DRAFTING INSERT
FROM THE
LEGISLATIVE REFERENCE BUREAU

LRB-2648/1insKA
...:kmg:kmg

Insert 2-11 ✓

SECTION 1. 409.521 of the statutes is repealed and recreated to read:

409.521 Uniform form of written financing statement and amendment.

(1) INITIAL FINANCING STATEMENT FORM. A filing office that accepts written records may not refuse to accept a written initial financing statement in the following form and format except for a reason set forth in s. 409.516 (2):



UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]
B. SEND ACKNOWLEDGMENT TO: (Name and Address)

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - Insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME				
OR				
1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS		CITY	STATE	POSTAL CODE COUNTRY
ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION	1f. JURISDICTION OF ORGANIZATION	1g. ORGANIZATIONAL ID #, if any	
<input type="checkbox"/> NONE				

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - Insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME				
OR				
2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE COUNTRY
ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any	
<input type="checkbox"/> NONE				

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - Insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME				
OR				
3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS		CITY	STATE	POSTAL CODE COUNTRY

4. This FINANCING STATEMENT covers the following collateral:

5. ALTERNATIVE DESIGNATION (if applicable):	LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. Attach Addendum	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (if applicable) (ADDITIONAL FEE)		Original		All Debtors	Debtor 1 Debtor 2
8. OPTIONAL FILER REFERENCE DATA						

UCC FINANCING STATEMENT ADDENDUM

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

9. NAME OF FIRST DEBTOR (1a or 1b) ON RELATED FINANCING STATEMENT

9a. ORGANIZATION'S NAME

OR

9b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME, SUFFIX

10. MISCELLANEOUS:

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

11. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - Insert only one name (11a or 11b) - do not abbreviate or combine names

11a. ORGANIZATION'S NAME

OR

11b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

11c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

ADD'L INFO RE ORGANIZATION DEBTOR

11e. TYPE OF ORGANIZATION

11f. JURISDICTION OF ORGANIZATION

11g. ORGANIZATIONAL ID #, if any

NONE

12. ADDITIONAL SECURED PARTY'S or ASSIGNOR S/P'S NAME - Insert only one name (12a or 12b)

12a. ORGANIZATION'S NAME

OR

12b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

12c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

13. This FINANCING STATEMENT covers timber to be cut or as-extracted collateral, or is filed as a fixture filing.

14. Description of real estate:

16. Additional collateral description:

15. Name and address of a RECORD OWNER of above-described real estate (if Debtor does not have a record interest):

17. Check only if applicable and check only one box.

Debtor is a Trust or Trustee acting with respect to property held in trust or Decedent's Estate

18. Check only if applicable and check only one box.

Debtor is a TRANSMITTING UTILITY

Filed in connection with a Manufactured-Home Transaction — effective 30 years

Filed in connection with a Public-Finance Transaction — effective 30 years

(2) AMENDMENT FORM. A filing office that accepts written records may not refuse to accept a written record in the following form and format except for a reason set forth in s. 409.516 (2):



UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]
B. SEND ACKNOWLEDGMENT TO: (Name and Address)

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE #	1b. This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. <input type="checkbox"/>
--	---

2. **TERMINATION:** Effectiveness of the Financing Statement identified above is terminated with respect to security interest(s) of the Secured Party authorizing this Termination Statement.

3. **CONTINUATION:** Effectiveness of the Financing Statement identified above with respect to security interest(s) of the Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law.

4. **ASSIGNMENT (full or partial):** Give name of assignee in item 7a or 7b and address of assignee in item 7c; and also give name of assignor in item 9.

5. **AMENDMENT (PARTY INFORMATION):** This Amendment affects Debtor or Secured Party of record. Check only one of these two boxes.
 Also check one of the following three boxes and provide appropriate information in items 6 and/or 7.
 CHANGE name and/or address: Give current record name in item 6a or 6b; also give new name (if name change) in item 7a or 7b and/or new address (if address change) in item 7c. **DELETE** name: Give record name to be deleted in item 6a or 6b. **ADD** name: Complete item 7a or 7b, and also item 7c; also complete items 7d-7g (if applicable).

6. **CURRENT RECORD INFORMATION:**

6a. ORGANIZATION'S NAME			
OR 6b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

7. **CHANGED (NEW) OR ADDED INFORMATION:**

7a. ORGANIZATION'S NAME			
OR 7b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

7c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
ADD'L INFO RE ORGANIZATION DEBTOR	7e. TYPE OF ORGANIZATION	7f. JURISDICTION OF ORGANIZATION		7g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE

8. **AMENDMENT (COLLATERAL CHANGE):** check only one box.
 Describe collateral deleted or added, or give entire restated collateral description, or describe collateral assigned.

9. **NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT** (name of assignor, if this is an Assignment). If this is an Amendment authorized by a Debtor which adds collateral or adds the authorizing Debtor, or if this is a Termination authorized by a Debtor, check here and enter name of DEBTOR authorizing this Amendment.

9a. ORGANIZATION'S NAME			
OR 9b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

10. **OPTIONAL FILER REFERENCE DATA**

UCC FINANCING STATEMENT AMENDMENT ADDENDUM

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

11. INITIAL FINANCING STATEMENT FILE # (same as item 1a on Amendment form)

12. NAME OF PARTY AUTHORIZING THIS AMENDMENT (same as item 9 on Amendment form)

12a. ORGANIZATION'S NAME

OR

12b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME, SUFFIX

13. Use this space for additional information

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

DRAFTER'S NOTE
FROM THE
LEGISLATIVE REFERENCE BUREAU

LRB-2648/1dn

RJM: *king*

Representative Ladwig: *that*

Attached is the draft, you requested concerning UCC financing statements. As you review the draft, please note the following issues:

1. Please review the definition of "personal information" in proposed s. 409.102 (1) (p) to ensure that it covers all of the types of information you are concerned might appear in a description of collateral. *that*

2. Please note that Wisconsin law currently does not require a financing statement to include a social security number, even though the standard form described in the statutes contains a space for the number.

3. Under current law, DFI makes available the national, standard form (and instructions) for UCC financing statements. Because this is a standard form, it is likely that Wisconsin residents use this form for filings both within and outside of Wisconsin. This draft requires DFI to alter the form it makes available, so that it is not standard. The altered form may be rejected when presented by Wisconsin residents for filing outside of Wisconsin, thus hindering interstate commercial transactions. *I* → *("as is")* *that*

It may be consistent with your intent, and potentially less detrimental to interstate commercial transactions, to leave the form *as is* and simply rely on the provisions of the bill that prohibit DFI from posting any social security number or employer identification number on the Internet.

3. You may want to have DFI review the draft to ensure that it is administratively feasible. With that in mind, I included a delayed effective date to provide DFI with some lead time to make the necessary adjustments to the statewide lien system.

If you have any questions or desire any changes, please feel free to call. I'd also be happy to walk over to the capitol to meet with you or your staff concerning your questions.

Robert J. Marchant
Legislative Attorney
Phone: (608) 261-4454
E-mail: robert.marchant@legis.state.wi.us

DRAFTER'S NOTE
FROM THE
LEGISLATIVE REFERENCE BUREAU

LRB-2648/1dn
RJM:kmg:pg

May 13, 2003

Representative Ladwig:

Attached is the draft that you requested concerning UCC financing statements. As you review the draft, please note the following issues:

1. Please review the definition of "personal information" in proposed s. 409.102 (1) (pd) to ensure that it covers all of the types of information that you are concerned might appear in a description of collateral.
2. Please note that Wisconsin law currently does not require a financing statement to include a social security number, even though the standard form described in the statutes contains a space for the number.
3. Under current law, DFI makes available the national, standard form (and instructions) for UCC financing statements. Because this is a standard form, it is likely that Wisconsin residents use this form for filings both within and outside of Wisconsin. This draft requires DFI to alter the form that it makes available, so that it is not standard. The altered form may be rejected when presented by Wisconsin residents for filing outside of Wisconsin, thus hindering interstate commercial transactions.

It may be consistent with your intent, and potentially less detrimental to interstate commercial transactions, to leave the form "*as is*" and simply rely on the provisions of the bill that prohibit DFI from posting any social security number or employer identification number on the Internet.

3. You may want to have DFI review the draft to ensure that it is administratively feasible. With that in mind, I included a delayed effective date to provide DFI with some lead time to make the necessary adjustments to the statewide lien system.

If you have any questions or desire any changes, please feel free to call. I'd also be happy to walk over to the capitol to meet with you or your staff concerning your questions.

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