

355.9-709 Priority.

- (1) The revision of Article 9 in 2000 Ky. Acts ch. 408 determines the priority of conflicting claims to collateral. However, if the relative priorities of the claims were established before July 1, 2001, the former Article 9 of this chapter determines priority.
- (2) For purposes of KRS 355.9-322(1), the priority of a security interest that becomes enforceable under KRS 355.9-203 dates from July 1, 2001, if the security interest is perfected under the revision of Article 9 in 2000 Ky. Acts ch. 408 by the filing of a financing statement before July 1, 2001, which would not have been effective to perfect the security interest under the former Article 9 of this chapter. This subsection does not apply to conflicting security interests each of which is perfected by the filing of such a financing statement.

Effective: July 1, 2001

History: Created 2000 Ky. Acts ch. 408, sec. 155, effective July 1, 2001.