

SENATE BILL No. 604

November 4, 2015, Introduced by Senators HERTEL, MACGREGOR, ZORN and BOOHER and referred to the Committee on Banking and Financial Institutions.

A bill to amend 1962 PA 174, entitled
"Uniform commercial code,"
by amending section 9525 (MCL 440.9525), as amended by 2004 PA 212.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 9525. (1) Except as otherwise provided in subsection (3)
2 or (4), the fee for filing and indexing a record under this part is
3 \$15.00.

4 (2) A filing office shall charge a person a fee for responding
5 to a request for a search of the records filed with a filing office
6 concerning a debtor, including issuance of a certificate describing
7 each presently effective record filed concerning the debtor if
8 requested. The fee is \$6.00, plus 1 or more of the following, if
9 applicable:

10 (a) If the person requests expediting of the regular search
11 process, an additional fee of \$25.00.

1 (b) If the person requests copies of the presently effective
2 records disclosed by the search, an additional fee of \$2.00 per
3 page.

4 (c) If the filing office is the secretary of state and the
5 person requests that the secretary of state include an impression
6 of the official seal of the secretary of state on the certificate,
7 an additional fee of \$6.00.

8 (3) This section does not require a fee with respect to a
9 record of a mortgage that is effective as a financing statement
10 filed as a fixture filing or as a financing statement covering as-
11 extracted collateral or timber to be cut under section 9502(3).
12 However, the recording ~~and satisfaction~~ fees that otherwise would
13 be applicable to the record of the mortgage **UNDER SECTION 2567 OF**
14 **THE REVISED JUDICATURE ACT OF 1961, 1961 PA 236, MCL 600.2567,**
15 apply.

16 (4) There is no fee for filing and indexing a correction
17 statement filed with the office of the secretary of state under
18 section 9518, filed by an individual named as a debtor on a record
19 indexed by the secretary of state.

20 Enacting section 1. This amendatory act takes effect 90 days
21 after the date it is enacted into law.