

SENATE BILL No. 520

September 6, 2017, Introduced by Senator BOOHER and referred to the Committee on
Regulatory Reform.

A bill to amend 1962 PA 174, entitled
"Uniform commercial code,"
by amending section 9523 (MCL 440.9523), as added by 2000 PA 348.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 9523. (1) If a person that files a written record
2 requests an acknowledgment of the filing, the filing office shall
3 send to the person an image of the record showing the number
4 assigned to the record pursuant to section 9519(1)(a) and the date
5 and time of the filing of the record. However, if the person
6 furnishes a copy of the record to the filing office, the filing
7 office may instead do both of the following:

8 (a) Note upon the copy the number assigned to the record
9 pursuant to section 9519(1)(a) and the date and time of the filing

1 of the record.

2 (b) Send the copy to the person.

3 (2) If a person files a record other than a written record,
4 the filing office shall communicate to the person an acknowledgment
5 that provides all of the following:

6 (a) The information in the record.

7 (b) The number assigned to the record pursuant to section
8 9519(1)(a).

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

10 (3) The filing office shall communicate or otherwise make
11 available in a record 1 or more of the following information to any
12 person that requests it:

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

17 (i) Designates a particular debtor or, if the request so
18 states, designates a particular debtor at the address specified in
19 the request.

20 (ii) Has not lapsed under section 9515 with respect to all
21 secured parties of record.

22 (iii) If the request so states, has lapsed under section 9515
23 and a record of which is maintained by the filing office under
24 section 9522(1).

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

26 (c) The information provided in each financing statement.

27 (4) In complying with its duty under subsection (3), the

1 filing office may communicate information in any medium. However,
2 if requested, the filing office shall communicate information by
3 issuing its written certificate or another record that can be
4 admitted into evidence in the courts of this state without
5 extrinsic evidence of its authenticity.

6 (5) The filing office shall perform the acts required by
7 subsections (1) through (4) at the time and in the manner
8 prescribed by filing-office rule, but, in the case of a filing
9 office described in section 9501(1)(b), not later than 2 business
10 days after the filing office receives the request.

11 ~~(6) At least weekly, at the per record rate under section~~
12 ~~9525, the filing office~~ **BEGINNING NOT LATER THAN JANUARY 1, 2018,**
13 **THE SECRETARY OF STATE** shall ~~offer to sell~~ or license to the public
14 on a nonexclusive basis, in bulk, ~~copies~~ **BY SUBSCRIPTION, IMAGES** of
15 all records filed in it under this part **EACH MONTH, OR BULK DATA**
16 **FROM THE FILED RECORDS, IN A FORMAT ESTABLISHED BY THE SECRETARY OF**
17 **STATE AND** ~~in every medium from time to time~~ **1 OR MORE MEDIUMS**
18 available to the ~~filing office~~. **SECRETARY OF STATE. THE SECRETARY OF**
19 **STATE SHALL CHARGE A SUBSCRIPTION FEE OF \$500.00 PER MONTH TO A**
20 **PERSON THAT SUBSCRIBES TO RECEIVE IMAGES OR DATA UNDER THIS**
21 **SUBSECTION.**

22 (7) FOR EACH CALENDAR YEAR AFTER 2018, THE DEPARTMENT MAY
23 ADJUST THE AMOUNT OF THE SUBSCRIPTION FEE UNDER SUBSECTION (6) BY
24 AN AMOUNT DETERMINED BY THE STATE TREASURER TO REFLECT THE
25 CUMULATIVE PERCENTAGE CHANGE IN THE CONSUMER PRICE INDEX FROM
26 OCTOBER 1, 2017 TO THE OCTOBER 1 IMMEDIATELY PRECEDING THAT
27 CALENDAR YEAR, USING THE MOST RECENT DATA AVAILABLE AND ROUNDED TO

1 THE NEAREST DOLLAR.

2 (8) AS USED IN THIS SECTION, "CONSUMER PRICE INDEX" MEANS THE
3 MOST COMPREHENSIVE INDEX OF CONSUMER PRICES AVAILABLE FOR THIS
4 STATE FROM THE BUREAU OF LABOR STATISTICS OF THE UNITED STATES
5 DEPARTMENT OF LABOR.