



## ALERTS

### New Law Makes Minor Changes To Indiana Uniform Commercial Code

June 21, 2019 | [Indianapolis](#)

On May 1, 2019, the Indiana State Legislature passed [House Bill 1487](#) (HB 1487), which includes several minor changes to the Indiana Uniform Commercial Code (UCC). These changes affect the description of the types of documents that may be filed with the Secretary of State under the UCC, the forms of documents the Secretary of State may accept for filing under the UCC, and certain filing fees.

Effective upon passage, the bill deletes references to “telecopy” and “facsimile” in describing the types of documents that may be filed with the Secretary of State under the UCC, and instead authorizes the filing of any documents by electronic transmission.

Also, effective June 1, 2019, the bill expands the Secretary of State’s authority to modify the forms it will accept for filing under the UCC. For example, prior to the adoption of HB 1487, the UCC set forth the specific form of UCC financing statement the Secretary of State would accept for filing. HB 1487 adopts a more flexible approach by allowing the Secretary of State to accept any document that conforms to a format that is either approved by the International Association of Commercial Administrators or approved by the Secretary of State for filing under the UCC. This provision provides more flexibility to the Secretary of State to revise its UCC forms in the future, particularly in the case of changes it makes to the form of UCC financing statement.

Lastly, effective Oct. 1, 2019, the bill will change the fee structure for filing and indexing UCC financing statements with the Secretary of State. The current fee structure is based partly upon the number of pages that are included in a UCC financing statement. HB 1487 changes current law to provide instead for a flat \$12 filing fee for each written UCC financing

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statement filed with the Secretary of State, regardless of how many pages it includes or the number of names under which the record will be indexed. The bill also clarifies that, while there is no statutory fee for filing UCC financing statements electronically, the Secretary of State may charge an administrative fee for such filings.

For more information, please contact the Barnes & Thornburg attorney with whom you work or Thomas Maxwell at 317-231-7796 or [thomas.maxwell@btlaw.com](mailto:thomas.maxwell@btlaw.com), or Angela Wessler at 317-231-7752 or [angela.wessler@btlaw.com](mailto:angela.wessler@btlaw.com).

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