A Few Facts about

**UCC ARTICLE 9, 2010 AMENDMENTS**

**PURPOSE:** UCC Article 9, last revised in 1998, governs secured transactions in personal property. The 2010 Amendments modify the existing statute to respond to filing issues and address other matters that have arisen in practice since the 1998 revision. Most importantly, the 2010 Amendments provide greater guidance as to the name of an individual debtor to be provided on a financing statement.

**ORIGIN:** Completed by the Uniform Law Commission and the American Law Institute in 2010.

**APPROVED BY:** American Bar Association

**ENACTED BY:**

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The ULC is a nonprofit formed in 1892 to create nonpartisan state legislation. Over 350 volunteer commissioners—lawyers, judges, law professors, legislative staff, and others—work together to draft laws ranging from the Uniform Commercial Code to acts on property, trusts and estates, family law, criminal law and other areas where uniformity of state law is desirable.