

§9-1709. Priority

(1). This Article determines the priority of conflicting claims to collateral. However, if the relative priorities of the claims were established before this Article takes effect, former Article 9 determines priority.

[PL 1999, c. 699, Pt. A, §2 (NEW); PL 1999, c. 699, Pt. A, §4 (AFF).]

(2). For purposes of section 9-1322, subsection (1), the priority of a security interest that becomes enforceable under section 9-1203 of this Article dates from the time this Article takes effect if the security interest is perfected under this Article by the filing of a financing statement before this Article takes effect that would not have been effective to perfect the security interest under former Article 9. This subsection does not apply to conflicting security interests, each of which is perfected by the filing of such a financing statement.

[PL 1999, c. 699, Pt. A, §2 (NEW); PL 1999, c. 699, Pt. A, §4 (AFF).]

SECTION HISTORY

PL 1999, c. 699, §A2 (NEW). PL 1999, c. 699, §A4 (AFF).

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