

§125. Effective time and date of document

Except as provided in section 126, subsection 3, a document accepted for filing takes effect on the date and at the time of filing, as evidenced by such means as the Secretary of State may use for the purpose of recording the date and time of filing, except that: [PL 2001, c. 640, Pt. A, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

1. Time specified in document. If the document specifies a time as to its effective time on the date filed, then the document takes effect on the date filed and at the time specified; and [PL 2001, c. 640, Pt. A, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

2. Delayed effective date; time. If the document specifies a delayed effective time and date, the document takes effect on the time and date specified, as long as the delayed effective date for the document is not later than the 90th day after the date it is filed. If the document specifies a delayed effective date but does not specify a time, the document is effective at the close of business on the specified date.

[PL 2001, c. 640, Pt. A, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

SECTION HISTORY

PL 2001, c. 640, §A2 (NEW). PL 2001, c. 640, §B7 (AFF).

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