

§15-102. Definitions**(CONTAINS TEXT WITH VARYING EFFECTIVE DATES)****(WHOLE SECTION TEXT EFFECTIVE 7/01/25)**

(1). For the purposes of this Article, unless the context otherwise indicates, the following terms have the following meanings.

(a). "Adjustment date" means July 1, 2026. [PL 2023, c. 669, Pt. C, §1 (NEW); PL 2023, c. 669, Pt. E, §1 (AFF).]

(b). "Article 12" means Article 12 of the Uniform Commercial Code. [PL 2023, c. 669, Pt. C, §1 (NEW); PL 2023, c. 669, Pt. E, §1 (AFF).]

(c). "Article 12 property" means a controllable account, controllable electronic record or controllable payment intangible. [PL 2023, c. 669, Pt. C, §1 (NEW); PL 2023, c. 669, Pt. E, §1 (AFF).]

[PL 2023, c. 669, Pt. C, §1 (NEW); PL 2023, c. 669, Pt. E, §1 (AFF).]

(2). The following definitions in other Articles of the Uniform Commercial Code apply to this Article:

(a). "Controllable account," section 9-1102; [PL 2023, c. 669, Pt. C, §1 (NEW); PL 2023, c. 669, Pt. E, §1 (AFF).]

(b). "Controllable electronic record," section 12-102; [PL 2023, c. 669, Pt. C, §1 (NEW); PL 2023, c. 669, Pt. E, §1 (AFF).]

(c). "Controllable payment intangible," section 9-1102; and [PL 2023, c. 669, Pt. C, §1 (NEW); PL 2023, c. 669, Pt. E, §1 (AFF).]

(d). "Financing statement," section 9-1102. [PL 2023, c. 669, Pt. C, §1 (NEW); PL 2023, c. 669, Pt. E, §1 (AFF).]

[PL 2023, c. 669, Pt. C, §1 (NEW); PL 2023, c. 669, Pt. E, §1 (AFF).]

(3). Article 1-A contains general definitions and principles of construction and interpretation applicable throughout this Article.

[PL 2023, c. 669, Pt. C, §1 (NEW); PL 2023, c. 669, Pt. E, §1 (AFF).]

SECTION HISTORY

PL 2023, c. 669, Pt. C, §1 (NEW). PL 2023, c. 669, Pt. E, §1 (AFF).

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