

**ARKANSAS SENATE**  
87th General Assembly - Regular Session, 2009  
**Amendment Form**

\*\*\*\*\*

**Subtitle of House Bill No. 1984**

"TO PROVIDE CENTRAL FILING WITH THE SECRETARY OF STATE FOR  
AGRICULTURAL LIENS AND FARM-RELATED SECURITY INTERESTS AND TO  
PROVIDE FILING FEES WITH THE SECRETARY OF STATE AND THE DISTRIBUTION  
OF FILING FEES."

\*\*\*\*\*

**Amendment No. 1 to House Bill No. 1984.**

Amend House Bill No. 1984 as originally introduced:

Add Senator Luker as a cosponsor of the bill

AND

Page 2, delete lines 3 through 7 and substitute the following:

"(2) through midnight, December 31, 2012, the office of the circuit clerk in the county in which the debtor is located in this state if the debtor is engaged in farming operations and the collateral is ~~equipment used in farming operations, or farm products, or accounts arising from the sale of farm products~~ a farm-stored commodity financed by a loan through the Commodity Credit Corporation of the United States Department of Agriculture;  
or"

AND

Page 2, delete line 24 and substitute the following:

"(c) A"

AND

Page 2, delete lines 27 through 36 and substitute the following:

"(d)(1) Except as provided in subdivision (d)(2) of this section, if a debtor is engaged in farming operations and the collateral described in a financing statement is an agricultural lien or a security interest in equipment used in farming operations, farm products, or accounts arising from the sale of farm products, a filing with the circuit clerk of the county where a debtor is engaged in farming operations of a financing statement, a termination statement, or a continuation statement to extend the effectiveness of a financing statement is ineffective.



(2) If a debtor is engaged in farming operations and the collateral described in a financing statement is a farm-stored commodity financed by a loan through the Commodity Credit Corporation of the United States Department of Agriculture, a filing after midnight, December 31, 2012, with the circuit clerk of the county where a debtor is engaged in farming operations of the financing statement, a termination statement, or a continuation statement to extend the effectiveness of the financing statement is ineffective.

(3) The effectiveness of a financing statement that perfects an agricultural lien or a security interest in equipment used in farming operations, farm products, or accounts arising from the sale of farm products may be continued by filing a continuation statement with the Secretary of State before the financing statement expires."

AND

Page 3, delete lines 1 through 14

AND

Delete Section 3 in its entirety

AND

Page 4, line 27, delete "SECTION 4" and substitute "SECTION 3"

AND

Page 5, delete lines 3 through 7 and substitute the following:

"consists of one (1) page;

(2) Records filed with the circuit clerks pursuant to § 4-9-501(a)(2) – twelve dollars (\$12.00), for filing and indexing the initial financing statement and termination statements, if the record consists of one (1) page; and"

AND

Page 5, line 8, delete "~~(3)~~" and substitute "(3)"

AND

Page 6, line 2, delete "SECTION 5" and substitute "SECTION 4"

AND

Appropriately number the sections of the bill

The Amendment was read the first time, rules suspended and read the second time and \_\_\_\_\_

By: Senator Luker

DLP/LHA - 03-25-2009 16:05

DLP362

\_\_\_\_\_  
Secretary