

Kansas Administrative Regulations

Secretary of State

Article 17.—Uniform Commercial Code

7-17-15. Status of party upon filing a continuation statement.

(a) Upon the timely filing of one or more continuation statements, the lapse date of the financing statement shall be postponed for five years.

(b) The filing of a continuation statement shall not affect the status of any party to the financing statement.

(c) Upon the filing of a continuation statement, the status of the financing statement shall remain active and unexpired.

(d) If there is no timely filing of a continuation statement with respect to a financing statement, the financing statement shall lapse on its lapse date, but no action shall be taken by the filing office. One year after the lapse date, the financing statement shall be rendered inactive, and the financing statement shall no longer be made available to a searcher unless inactive statements are requested by the searcher and the financing statement is still retrievable by the information management system.

(Authorized by L. 2000, Ch. 142, §97; implementing L. 2000, Ch. 142, §86; effective Oct. 12, 2001.)

***** Authenticated Kansas Administrative Regulation *****