

§ 205.1

9 CFR Ch. II (1-1-11 Edition)

- 205.102 Name of person subjecting a farm product to a security interest, on EFS and master list—format.
205.103 EFS—minimum information.
205.104 Registration of buyer, commission merchant, or selling agent—minimum information.
205.105 Master list and portion thereof distributed to registrants—format.
205.106 Farm products.
205.107 Crop year.

INTERPRETIVE OPINIONS

- 205.201 System operator.
205.202 “Effective financing statement” or EFS.
205.203 Place of filing EFS.
205.204 Filing “notice” of EFS.
205.205 Fees.
205.206 Farm products.
205.207 “Amount” and “County or parish”.
205.208 Distribution of portions of master list—registration—information to non-registrants on request.
205.209 Amendment or continuation of EFS.
205.210 Effect of EFS outside State in which filed.
205.211 Applicability of court decisions under the UCC.
205.212 “Buyer in ordinary course of business” and “security interest.”
205.213 Obligations subject—“person indebted”—“debtor.”
205.214 Litigation as to whether a system is operating in compliance with the Section.

AUTHORITY: 7 U.S.C. 1631; 7 CFR 2.22 and 2.81.

SOURCE: 51 FR 29451, Aug. 18, 1986, unless otherwise noted.

DEFINITIONS

§ 205.1 Definitions.

Terms defined in section 1324 of the Food Security Act of 1985, Pub. L. 99-198, 99 Stat. 1535, 7 U.S.C. 1631, shall mean the same in this part as therein. In addition, except as otherwise specified, as used in this part:

Approved Unique Identifier means a combination of numbers selected by the Secretary of State using a selection system or method approved by the Secretary of Agriculture.

EFS means *effective financing statement* as defined in subsection (c)(4);

Master list means the accumulation of data in paper, electronic, or other form, described in subsection (c)(2)(C);

Portion means portion of the master list distributed to registrants under subsection (c)(2)(E);

Registrant means any buyer of farm products, commission merchant, or selling agent, as referred to in the Section, registered with a system under subsection (c)(2)(D);

The Secretary means the Secretary of Agriculture of the United States;

The Section means section 1324 of the above-cited Act, and “subsection” means a subsection of that Section;

System means *central filing system* as defined in subsection (c)(2);

System operator means Secretary of State or other person designated by a State to operate a system;

UCC or *Uniform Commercial Code* means the Uniform Commercial Code prepared under the joint sponsorship of the American Law Institute and the National Conference of Commissioners on Uniform State Laws, and in effect in most States of the United States at the time of enactment of Pub. L. 99-198.

[51 FR 29451, Aug. 18, 1986, as amended at 71 FR 56342, Sept. 27, 2006; 72 FR 25948, May 8, 2007]

REGULATIONS

§ 205.101 Certification—request and processing.

(a) To obtain certification of a system, a written request for certification must be filed together with such documents as show that the system complies with the Section. If such material is voluminous, a summary, table of contents, and index must accompany it as necessary to facilitate review.

(b) The request must:

(1) Include an introductory explanation of how the system will operate;

(2) Identify the information which will be required to be supplied on an EFS;

(3) Identify where an EFS, amendment thereto, or continuation thereof, will be filed and, if elsewhere than with the system operator, explain how and in what form the system operator will receive information needed to compile and update the master list;

(4) Explain the method for recording the date and hour of filing of an EFS, amendment thereto, or continuation thereof;

(5) Explain how the master list will be compiled, including the method and