

STATE OF COLORADO

Department of State

Civic Center Plaza
1560 Broadway, Suite 200
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Donetta Davidson

Secretary of State

William A. Hobbs
Deputy Secretary of State

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Memorandum

To: Interested Persons

From: Colorado Secretary of State

Subject: Annual Report of the Secretary of State to the Governor and Legislature on the Operation of the Filing Office pursuant to section 4-9-527, Colorado Revised Statutes¹

Date: December 16, 2002

Attached is the above-captioned Annual Report for the year ending June 30, 2002.

In accordance with section 4-9-527, Colorado Revised Statutes, one (1) copy of this report is being delivered to the Governor of the State of Colorado.

Further, in accordance with section 24-1-136 (9), Colorado Revised Statutes, this report is being filed and distributed as follows:

1. one (1) copy in each house of the general assembly [one (1) copy to the Chief Clerk of the House and one (1) copy to the Secretary of the Senate];
2. Six (6) copies in the joint legislative library;
3. Four (4) copies with the state librarian for the state publications depository and distribution center; and
4. additional copies to those legislators requesting such.

For further information, please contact Keith Whitelaw, Director of Policy & Analysis, Colorado Department of State, at 303 894 2200, extension 6201.

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**Report to the Governor and General Assembly of the State of Colorado
from the Colorado Secretary of State**

pursuant to Section 4-9-527, Colorado Revised Statutes

To the Governor and Legislature of the State of Colorado, Greetings:

Pursuant to section 4-9-527, Colorado Revised Statutes, I, Donetta Davidson, Colorado Secretary of State, make the following report on the operation of the office of the Colorado Secretary of State as a "filing office" under Colorado's Uniform Commercial Code, Article 9, Secured Transactions, as of June 30, 2002.

A. Responsibility. The filing office is operated within the Business Division of the Secretary of State's office. The duties, functions, policies, procedures and practices of the Business Division relative to Colorado's Uniform Commercial Code, Article 9 are explained in the publication "Doing Business with the Business Division, which is accessible on the Business Division portion of the Secretary of State's Web site". Primarily, these duties involve filing and indexing Uniform Commercial Code records presented to the Secretary of State for filing, managing and maintaining those records, making those records accessible and searchable, issuing search reports and providing copies and certificates. In July, 2001, the Secretary of State implemented a Uniform Commercial Code electronic filing program on her Web siteⁱⁱ and, in June, 2002, the Secretary of State added an online electronic search program for Uniform Commercial Code records and other lien records. To access these programs, visit the Web site, select "Business Center" and click on the appropriate link on the left-hand navigation bar.

B. Status of Operations. As of July 1, 2002, the status of operations was as follows:

Filing and Indexing (or Refusal) of Records. All records presented for filing through June 26, 2002 had been examined, filed and indexed (or acceptance had been refused, in accordance with section 4-9-520, C.R.S.).

Search Services. All requests for searches had been satisfied through June 26, 2002.

The Secretary of State, in cooperation with the Board of the Central Information System and as a "filing officer" under section 4-9-501, C.R.S., adopted "Filing-Office Rules" (the "filing-office rules") which are accessible on the Web site.

(1) Staff of the Business Division have monitored, via list serve participation and otherwise, the rule-adoption process of filing offices in other jurisdictions, have participated in conferencesⁱⁱⁱ attended by staff of such other jurisdictions, and in general are knowledgeable about the rules adopted by other jurisdictions^{iv}. The filing-office rules are substantially in harmony with the rules of filing offices in other jurisdictions that enact substantially this part 5. Any variations are necessary to accommodate the circumstance that, for the period of time from July 1, 1996 to January 1, 2000, Colorado law permitted de-centralized filing of Uniform Commercial Code financing statements and related records^v.

(2) The filing-office rules adopted by the Secretary of State were based on the model rules promulgated by the International Association of Commercial Administrators (fka the International Association of *Corporate* Administrators). The filing-office rules are in harmony with the most recent version of the model rules promulgated by the International Association of Corporate Administrators (nka the International Association of *Commercial* Administrators), or any successor organization. Any variations are necessary to accommodate the circumstance that, for the period of time from July 1, 1996 to January 1, 2000, Colorado law permitted de-centralized filing of Uniform Commercial Code financing statements and related records^{vi}.

Sincerely,

Donetta Davidson,
Colorado Secretary of State



ⁱ <http://www.sos.state.co.us/pubs/business/main.htm>

ⁱⁱ <http://www.sos.state.co.us/pubs/business/main.htm>

ⁱⁱⁱ Staff of the Business Division attended a special meeting of jurisdictions called to discuss Uniform Commercial Code filing office rules held in February, 2001 in San Antonio, Texas, and most recently, attended the IACA conference in May, 2002.

^{iv} The Director of Operations of the Business Division was elected in May, 2002 to serve on the Board of IACA.

^v For a brief history of Colorado's filing system under Colorado's Uniform Commercial Code, Article 9, Secured Transactions, visit the Secretary of State's Web site, <http://www.sos.state.co.us/pubs/business/main.htm> and select the article, "Colorado's Central Filing System".

^{vi} See endnote v, supra.