

STATE OF COLORADO
Department of State

1700 Broadway
Suite 200
Denver, CO 80290



Wayne W. Williams
Secretary of State

Mike Hardin
Director, Business & Licensing Division

Memorandum

To: Interested Persons

From: Wayne W. Williams, Colorado Secretary of State

Subject: Annual Report to the Governor and General Assembly of the State of Colorado
From the Colorado Secretary of State on the Operation of the Filing Office

Date: June 20, 2016

Attached is the above-captioned Annual Report due on or before June 30.

In accordance with section 4-9-527, C.R.S., the Secretary of State's office is delivering one copy of this report to the Governor of the State of Colorado.

Further, in accordance with sections 4-9-527 and 24-1-136 (9), C.R.S., the Secretary of State's office is delivering copies of this Annual Report to the General Assembly by filing:

1. One electronic copy with the Colorado Joint Legislative Library via email directed to lcs.ga@state.co.us; and
2. Four hard copies with the State Librarian for the State Publications Depository and Distribution Center.

For further information, contact Mike Hardin, Director, Business and Licensing Division, Colorado Secretary of State's Office, at (303) 860-6918 or mike.hardin@sos.state.co.us.

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Monday, June 20, 2016

Annual Report to the Governor and General Assembly of the State of Colorado
From the Colorado Secretary of State
on the Operation of the Filing Office

Greetings to the Governor and Legislature of the State of Colorado:

I, Wayne W. Williams, Colorado Secretary of State, make the following report to the Governor and General Assembly of the State of Colorado as required by Article 9 of Colorado's Uniform Commercial Code (UCC)¹:

A. Responsibility. The Business and Licensing Division of the Secretary of State's office is a UCC filing office. The Secretary of State's duties under the UCC are to file and index financing statement records, manage and maintain those records, make those records accessible and searchable, issue search reports, and provide certified copies and certificates.² Under the UCC, the Secretary of State is required to report the extent to which Colorado's UCC Filing Office Rules (8 CCR 1505-7) are not in harmony with other jurisdictions and the International Association of Commercial Administrators' (IACA) Model Administrative Rules and the reasons for variations.³

B. Colorado Rules. Colorado's UCC Filing Office Rules are in substantial harmony with the filing office rules of other jurisdictions and the most recent version of IACA's Model Administrative Rules. The only major variation is that, as authorized by statute,⁴ Colorado's Rules mandate electronic filing, searching, and certification of records. Electronic filing, searching, and certification increases efficiency, reduces time delays, allows for reallocation of staff resources, and eliminates filing office errors often experienced with processing paper documents. Filers prefer the flexibility and efficiency of electronic filing over paper-based filings. The Business and Licensing Division continues to receive positive feedback from filers using the UCC filing system.

Sincerely,

Wayne W. Williams
Colorado Secretary of State
June 20, 2016

¹ § 4-9-527, C.R.S. (2015).

² See Part 5 of Article 9 of Title 4, C.R.S.

³ § 4-9-527, C.R.S. (2015).

⁴ See §§ 24-21-111 and 4-9-529, C.R.S. (2015).