

§ 205.107 Crop year.

(a) The crop year, according to which subsection (c)(2)(C)(i)(IV) requires the master list to be arranged “within each such product,” must be:

(1) For a crop grown in soil, the calendar year in which it is harvested or to be harvested;

(2) For animals, the calendar year in which they are born or acquired;

(3) For poultry or eggs, the calendar year in which they are sold or to be sold.

(b) An EFS or notice thereof which does not show crop year (the Section does not require it to do so) must be regarded as applicable to the crop or product in question for every year for which subsection (c)(4)(F) makes the EFS effective.

INTERPRETIVE OPINIONS

§ 205.201 System operator.

The system operator can be the Secretary of State of a State, or any designee of the State pursuant to its laws. Note that the provision in subsection (c)(2) for a system refers to operation by the Secretary of State of a State, but the definition in (c)(11) of “Secretary of State” includes “designee of the State.”

§ 205.202 “Effective financing statement” or EFS.

(a) An EFS under subsection (c)(4) need not be the same as a financing statement or security agreement under the Uniform Commercial Code (or equivalent document under future successor State law), but can be an entirely separate document meeting the definition in (c)(4). Note that (c)(4) contains a comprehensive definition of the term which does not include any requirement that the EFS be the instrument by which a security interest is created or perfected. Note also the House Committee Report on Pub. L. 99-198, No. 99-271, Part 1, September 13, 1985, at page 110: “[T]he bill would not preempt basic state-law rules on the creation, perfection, or priority of security interests.”

(b) An EFS may be filed electronically provided a State allows electronic filing of financing statements without the signature of the debtor

under applicable State law under provisions of the Uniform Commercial Code or may be a paper document. An electronically filed EFS need not be a paper document and need not be signed. If an original or reproduced paper document of an EFS is filed with the State, it must be signed by both the secured party and the debtor, and be filed by the secured party.

(c) Countermeasures against mis-handling after filing, such as a requirement that a copy be date stamped and returned to the secured party, are discretionary with the State. If a State chooses to adopt such countermeasures, it is responsible for establishing procedures for recording the date and time when an EFS is received, and for meeting all legal requirements associated with filing and distributing information about security interests as required by § 205.101.

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§ 205.203 Place of filing EFS.

The place of filing an EFS is wherever State law requires, which need not be with the system operator so long as the system operator receives the information needed for the master list, including the information required in subsection (c)(4)(D). Note that the requirements in subsection (c)(4) for an EFS include the requirement that it be “filed with the Secretary of State,” but the definition in (c)(11) of “Secretary of State” includes “designee of the State,” and the requirements in (c)(2) for a system refer in (A) to filing with the system operator of “effective financing statements or notice of such financing statements.” (emphasis added)

§ 205.204 Filing “notice” of EFS.

(a) If an EFS is filed somewhere other than with the system operator, and if notice of it is filed with the system operator, such notice could be electronic filing, telephoned information, or any other form of notice which gives the system operator the information needed for the master list. Such notice need not be signed. Note that the Section does not contain any requirement for such notice except the one in subsection (c)(4)(B) that an EFS

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must be filed somewhere pursuant to State law as discussed above.

(b) Countermeasures against falsifications, errors or omissions in such notices or in the handling of them by the system operator, such as requirements that the notices be on paper and signed, with copies date-stamped and returned to the persons filing them, however advisable they might be from other standpoints, are discretionary with the State and not required by the Section.

§ 205.205 Fees.

The Section provides at subsection (c)(4)(H) for a fee for filing an EFS. The fee can be set in any manner provided by the law of the State in which such EFS is filed. The basis for this is that (c)(4)(H) provides for the fee to be set by the "Secretary of State" but (c)(11) defines the latter term to include "designee of the State." The fee structure is discretionary with the State.

§ 205.206 Farm products.

(a) The master list must be organized by farm product as required by subsection (c)(2), and the farm product must be identified on an EFS as required by subsection (c)(4)(D)(iv). The following is a list of such farm products.

- Rice, rye, wheat, other food grains (system must specify by name)
- Barley, corn, hay, oats, sorghum grain, other feed crops (system must specify by name)
- Cotton
- Tobacco
- Flaxseed, peanuts, soybeans, sunflower seeds, other oil crops (system must specify by name)
- Dry beans, dry peas, potatoes, sweet potatoes, taro, other vegetables (system must specify by name)
- Artichokes, asparagus, beans lima, beans snap, beets, Brussels sprouts, broccoli, cabbage, carrots, cauliflower, celery, corn sweet, cucumbers, eggplant, escarole, garlic, lettuce, onions, peas green, peppers, spinach, tomatoes, other truck crops (system must specify by name)
- Melons (system must specify by name)
- Grapefruit, lemons, limes, oranges, tangelos, tangerines, other citrus fruits (system must specify by name)
- Apples, apricots, avocados, bananas, cherries, coffee, dates, figs, grapes (& raisins), nectarines, olives, papayas, peaches, pears, persimmons, pineapples, plums (& prunes),

- pomegranates, other noncitrus fruits (system must specify by name)
- Berries (system must specify by name)
- Tree nuts (system must specify by name)
- Bees wax, honey, maple syrup, sugar beets, sugar cane, other sugar crops (system must specify by name)
- Grass seeds, legume seeds, other seed crops (system must specify by name)
- Hops, mint, popcorn, other miscellaneous crops (system must specify by name)
- Greenhouse & nursery products produced on farms (system must specify by name)
- Mushrooms, trees, other forest products (system must specify by name)
- Chickens, ducks, eggs, geese, turkeys, other poultry or poultry products (system must specify by name)
- Cattle & calves, goats, horses, hogs, mules, sheep & lambs, other livestock (system must specify by name)
- Milk, other dairy products produced on farms (system must specify by name)
- Wool, mohair, other miscellaneous livestock products produced on farms (system must specify by name)
- Fish, shellfish
- Other farm products (system must specify by name).

(b) Note the definition of the term "farm product" at subsection (c)(5), and the Conference Report on Pub. L. 99-198, No. 99-447, December 17, 1985, at page 486.

(c) A State may establish a system for specified products and not for all. A State establishing a system for specified products and not for all will be deemed to be "a State that has established a central filing system" as to the specified products, and will be deemed not to be such a State as to other products.

§ 205.207 "Amount" and "reasonable description of the property."

(a) The "amount" of farm products and "reasonable description of the property including county or parish," on an EFS and on the master list under subsections (c)(4)(D)(iv) and (2)(C)(iii), need not be shown on every EFS and master list entry.

(b) Any EFS and master list entry will identify a product. If they do not show an amount, this constitutes a representation that all of such product owned by the person in question is subject to the security interest in question.

(c) Any EFS and master list entry will identify each county or parish in