



Wisconsin Financing Statements: Updated Forms Now Required

As we noted in one of our May 2013 publications, [A Wisconsin Mortgage May Serve as a Fixture Filing Financing Statement](#), we regularly opine on the required financing statement form and proper filing location for collateral located in Wisconsin as part of our typical local counsel opinion review process for commercial loan transactions. Like most other states, Wisconsin adopted revised Article 9 of the Uniform Commercial Code (UCC), effective July 1, 2001, with relatively few modifications. Accordingly, any filings that do not comply with these 2001 UCC requirements became ineffective in Wisconsin on July 1, 2006.

Occasionally, tweaks are made to either the UCC or the forms required to properly secure loan collateral by the UCC's governing agency, the International Association of Commercial Administrators (IACA). (As an aside, the IACA's 37th Annual Conference will be held in Milwaukee, Wisconsin, May 18-22, 2014 and we look forward to the opportunity to visit with many of our out-of-state contacts who may be attending). Subsequent to these tweaks, each state begins its own adoption and implementation process.

The purpose of this update is to highlight new versions of the standard UCC forms promulgated by the IACA in 2011. These "4/20/11" versions are slowly becoming mandatory across the nation, and Wisconsin mandated these revised forms be used as of July 1, 2013. To that end, beginning August 1, 2013, the Wisconsin Department of Financial Institutions began charging a non-standard form filing fee for any pre-"4/20/11" forms.

If you have questions about this update or the applicability of the new "4/20/11" forms to one of your current transactions, please contact your Reinhart attorney or any member of the Reinhart Real Estate Opinion Team.

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