PART 205—CLEAR TITLE—PROTECTION FOR PURCHASERS OF FARM PRODUCTS

DEFINITIONS

Sec. 205.1 Definitions.

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) Be submitted to the System operator;

(3) Be accompanied by such information as is necessary to determine whether the system complies 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.

§ 205.102 Name of person subjecting a farm product to a security interest, on EFS and master list—format.

On an EFS, and on a master list, the name of the person subjecting a farm product to a security interest must appear as follows:

1. Identify the information which will be required to be supplied on an EFS;
2. 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;
3. Explain the method for recording the date and hour of filing of an EFS, amendment thereto, or continuation thereof;
4. Explain how the master list will be compiled, including the method and form of storage and arrangement of information, explain the method and form of retrieval of information from the master list, the method and form of distribution of portions of the master list to registrants as required by subsection (c)(2)(E), and the method and form of furnishing of information orally with written confirmation as required by subsection (c)(2)(F) (details of computer hardware and software need not be furnished but the results it will produce must be explained);
5. Explain how frequently portions of the master list will be distributed regularly to registrants;
6. Show the farm products according to which the master list will be organized;
7. Show how the system will interpret the term “crop year” and how it will classify as to crop year an EFS not showing crop year;
8. Show what fee will be charged and explain how the costs of the system will be covered if not by such fee and the general revenue of the State;
9. If a unique identifier will be used in the system, explain how the unique identifier will be selected and how it will be used by the system, including, but not limited to, how lists will be organized, and how searches may be performed, using the unique identifier.
10. Include copies of:
   (i) All State legislation or other legal authority under which the system is created and operated, and the system operator is designated;
   (ii) All regulations, rules, and requirements issued under such legislation or other legal authority and governing operation of the system, designation of the system operator, and use of the system by members of the public; and
   (iii) All printed and electronic forms required to be used in connection with the system.
11. Any such request and attachments must be filed in triplicate (one copy for public inspection, a second copy for use in GIPSA, and a third copy for use in the Office of the General Counsel, USDA). All three copies must be received in the headquarters of the Packers and Stockyards Program, Grain Inspection, Packers and Stockyards Administration (GIPSA), USDA, Washington, DC 20250.
12. A refusal to certify such a system, if any, will be explained in writing. Reconsideration of such a refusal must be requested in writing with specification of errors believed to have been made.
13. To make changes to an existing certified central filing system, including changes necessitated or made possible by amendments to the Section, a written request to amend the existing certified central filing system must be filed together with such documents as are necessary to show that the system complies with the Section. The request must contain relevant new information consistent with the requirements specified elsewhere in this section.

(Approved by the Office of Management and Budget under control number 0580–0016)


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