

STATE OF COLORADO
Department of State

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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 has historically received a positive response from filers for other electronically mandated transactions. Based on this information the decision to mandate electronic filing, searching and certification was made with the deployment of a redesigned UCC filing and searching system.

Sincerely,

Wayne W. Williams
Colorado Secretary of State
June 30, 2015

¹ § 4-9-527, C.R.S. (2014).

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

³ § 4-9-527, C.R.S. (2014).

⁴ See §§ 24-21-111 and 4-9-529, C.R.S. (2014).