**§9-1314. Perfection by control**

**(CONTAINS TEXT WITH VARYING EFFECTIVE DATES)**

**(WHOLE SECTION TEXT EFFECTIVE 7/01/25)**

**(1).**  A security interest in controllable accounts, controllable electronic records, controllable payment intangibles, deposit accounts, electronic documents, investment property or letter‑of‑credit rights may be perfected by control of the collateral under section 7‑1106, 9‑1104, 9‑1106, 9‑1107 or 9‑1107‑A.

[PL 2023, c. 669, Pt. A, §110 (AMD); PL 2023, c. 669, Pt. E, §1 (AFF).]

**(2).**  A security interest in controllable accounts, controllable electronic records, controllable payment intangibles, deposit accounts, electronic documents or letter‑of‑credit rights is perfected by control under section 7‑1106, 9‑1104, 9‑1107 or 9‑1107‑A not earlier than the time the secured party obtains control and remains perfected by control only while the secured party retains control.

[PL 2023, c. 669, Pt. A, §110 (AMD); PL 2023, c. 669, Pt. E, §1 (AFF).]

**(3).**  A security interest in investment property is perfected by control under section 9‑1106 not earlier than the time the secured party obtains control and remains perfected by control until:

(a). The secured party does not have control; and [PL 1999, c. 699, Pt. A, §2 (NEW); PL 1999, c. 699, Pt. A, §4 (AFF).]

(b). One of the following occurs:

(i) If the collateral is a certificated security, the debtor has or acquires possession of the security certificate;

(ii) If the collateral is an uncertificated security, the issuer has registered or registers the debtor as the registered owner; or

(iii) If the collateral is a security entitlement, the debtor is or becomes the entitlement holder. [PL 1999, c. 699, Pt. A, §2 (NEW); PL 1999, c. 699, Pt. A, §4 (AFF).]

[PL 2023, c. 669, Pt. A, §110 (AMD); PL 2023, c. 669, Pt. E, §1 (AFF).]

SECTION HISTORY

PL 1999, c. 699, §A2 (NEW). PL 1999, c. 699, §A4 (AFF). PL 2009, c. 324, Pt. B, §§39, 40 (AMD). PL 2009, c. 324, Pt. B, §48 (AFF). PL 2023, c. 669, Pt. A, §110 (AMD). PL 2023, c. 669, Pt. E, §1 (AFF).

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

*All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the Second Regular Session of the 131st Legislature and is current through October 15, 2024
 . The text is subject to change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.*

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.