

**Bill No.:** SF0028 **Effective:** 7/1/2021 12:00:00 AM  
**LSO No.:** 21LSO-0089  
**Enrolled Act No.:** SEA No. 0062  
**Chapter No.:** 137  
**Prime Sponsor:** Joint Corporations, Elections & Political Subdivisions Interim Committee  
**Catch Title:** **Motor vehicles-security interest perfection.**  
**Subject:** Perfection of security interests in motor vehicles.

**Summary/Major Elements:**

- Current law offers two (2) methods to perfect a security interest in a vehicle, including motor vehicles:
  - Under the first method, a person may deliver a financing statement or security agreement to a county clerk and upon endorsement of the financing statement or security agreement on the vehicle certificate of title, the security interest becomes perfected; or
  - Under the second method, a person may perfect a security interest by filing with a county clerk a transitional ownership document with the financing statement or security agreement; this method allows for the perfection of a security interest on the date of filing.
- The act revamps these two (2) methods to perfect a security interest in a vehicle. The first method is amended to allow for the perfection of a security interest upon delivery to the county clerk of a financing statement or security agreement and a properly tendered, completed application for certificate of title along with the valid title of record. Similarly, the second method is amended to allow the perfection of a security interest upon delivery to the county clerk of a transitional ownership document and a financing statement or security agreement.

The above summary is not an official publication of the Wyoming Legislature and is not an official statement of legislative intent. While the Legislative Service Office endeavored to provide accurate information in this summary, it should not be relied upon as a comprehensive abstract of the bill.