

**18 NCAC 05B .0405 FILING DATES AND LAPSE CALCULATIONS**

(a) The filing date of a UCC document shall be the date the UCC document is received with the proper processing fee if the filing office is open to the public on that date or, if the filing office not so open on the date, the filing date is the next date the filing office is so open, except that, in each case, UCC documents received after 5:00 p.m. shall be deemed received on the following day. The filing officer shall perform any duty relating to the document on the filing date or on a date after filing date.

(b) The filing time of a UCC document shall be determined as provided in Rule .0103 of this Subchapter.

(c) A lapse date shall be calculated for each initial financing statement (unless the debtor is indicated to be a transmitting utility as provided in Rule .0303 of this Subchapter). The lapse date shall be the same date of the same month as the filing date in the fifth year after the filing date or relevant subsequent fifth anniversary thereof if a timely continuation statement is filed, but if the initial financing statement indicates that it is filed with respect to a public-finance transaction or a manufactured-home transaction, the lapse date shall be the same date of the same month as the filing date in the thirtieth year after the filing date. The lapse shall take effect at midnight at the end of the lapse date. The relevant anniversary for a February 29 filing date shall be March 1 in the fifth year following the year of the filing date.

*History Note:* Authority G.S. 25-9-515; 25-9-519; 25-9-526;  
Temporary Adoption Eff. July 2, 2001;  
Eff. August 1, 2002;  
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. November 12, 2014.