ASSEMBLY BILL NO. 287–ASSEMBLYMEN SEGERBLOM, GIBBONS, WILLIAMS, PARKS, BUCKLEY, MANENDO, FREEMAN, DE BRAGA, COLLINS, BERMAN, NEIGHBORS, TIFFANY, EVANS, CEGAVSKE, ANDERSON, GOLDWATER, GUSTAVSON, HUMKE, PRICE, GIUNCHIGLIANI, MORTENSON, CLABORN, HETTRICK, ANGLE, NOLAN, CARPENTER AND BEERS

FEBRUARY 22, 1999

Referred to Committee on Judiciary

SUMMARY—Revises provisions governing awards in actions relating to eminent domain. (BDR 3-729)

FISCAL NOTE: Effect on Local Government: No.
Effect on the State or on Industrial Insurance: No.

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EXPLANATION – Matter in ***bolded italics*** is new; matter between brackets ~~[omitted material]~~ is material to be omitted.

AN ACT relating to eminent domain; revising the date of valuation used to assess the amount of compensation and damages awarded in an action relating to eminent domain; revising a provision governing the amount of interest a plaintiff must pay on the final judgment in an action relating to eminent domain; and providing other matters properly relating thereto.

THE PEOPLE OF THE STATE OF NEVADA, REPRESENTED IN SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

Section 1. NRS 37.120 is hereby amended to read as follows:

37.120 1. To assess compensation and damages as provided in NRS 37.110, the date of the first service of the summons is the date of valuation, except that ~~[:~~

~~(a) If the action is not tried within 2 years after the date of the commencement of the action and the delay is caused primarily by the plaintiff, the date of valuation is the date of the first service of the summons or the date of the trial, whichever results in the greater compensation and damages.~~

~~(b) If]~~ ***, if*** the action is not tried within 2 years after the date of the ~~[commencement of the action,]~~ ***first service of the summons,*** and the delay is ***not*** caused primarily by the defendant or ~~[, if there is more than one~~

~~defendant, the total delay caused by all the]~~ defendants, the date of valuation is ~~[the date of the first service of summons or]~~ the date of the ***actual commencement of the*** trial **.** ~~[, whichever results in the lesser compensation and damages.]~~ ***If a new trial is ordered by a court, the date of valuation is the date of the actual commencement of the new trial unless the court, in the best interests of justice, orders otherwise.***

2. No improvements put upon the property after the date of the service of the summons may be included in the assessment of compensation or damages, regardless of the date of valuation.

3. As used in this section, "primarily" means the greater amount, quantity or quality of acts of the ~~[plaintiff or the]~~ defendant or, if there is more than one defendant, the total delay caused by all the defendants, that would cause the date of the trial to be continued past 2 years after the ~~[commencement of the action.]~~ ***date of the first service of the summons.***

Sec. 2. NRS 37.175 is hereby amended to read as follows:

37.175 ~~[1. Except as otherwise provided in this section, the]~~ ***The*** plaintiff shall pay interest on the final judgment on the difference between the amount deposited pursuant to NRS 37.100 or 37.170 and the sum of the amount awarded for the taking and any damages awarded ~~[for the severance of the property,]~~ ***pursuant to this chapter,*** excluding costs and attorney's fees, ~~[at the following rates:~~

~~(a) From the date of the commencement of the action to the date of the final judgment, at a rate equal to the rate of interest fixed for 1-year United States treasury bills on the date of the commencement of the action, as reported in the "Federal Reserve Bulletin" published by the Board of Governors of the Federal Reserve System or another commonly used business or financial publication. The rate of interest must be adjusted annually thereafter on the anniversary date of the commencement of the action. The interest must be compounded annually.~~

~~(b) From the date of the final judgment to the date the judgment is satisfied, at a rate equal to the rate of interest fixed for 1-year United States treasury bills on the date of the final judgment, as reported in the "Federal Reserve Bulletin" published by the Board of Governors of the Federal Reserve System or another commonly used business or financial publication. The rate of interest must be adjusted annually thereafter on the anniversary date of the final judgment. The interest must be compounded annually.~~

~~2. The plaintiff is not required to pay interest on any amount deposited pursuant to the provisions of NRS 37.100 or 37.170.~~

~~3. No interest is required to be paid for the period from the date of a trial which is continued past 2 years after the commencement of the action, until the date of entry of judgment, if the continuance was caused primarily by the defendant or, if there is more than one defendant, the total delay~~

~~caused by all the defendants. As used in this subsection “primarily” means the greater amount, quantity or quality of acts of the plaintiff or the defendant or, if there is more than one defendant, the total delay caused by all defendants that would cause the trial to be continued past 2 years after the commencement of the action.~~**]** ***as provided in NRS 17.130.***

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