

SENATE CONCURRENT RESOLUTION NO. 19—COMMITTEE ON JUDICIARY

MARCH 4, 1999

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Referred to Committee on Judiciary

SUMMARY—Directs Legislative Commission to conduct interim study of feasibility of establishing Court of Chancery. (BDR R-534)

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

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SENATE CONCURRENT RESOLUTION—Directing the Legislative Commission to conduct an interim study of the feasibility of establishing a Court of Chancery in this state.

- 1 WHEREAS, The State of Delaware is recognized for its efficient and  
2 professional judicial system that has earned international prominence in  
3 many areas of the law, including particularly the areas of corporate,  
4 business and commercial law; and  
5 WHEREAS, As a part of that system, a Court of Chancery was  
6 established to hear and determine causes and matters in equity, to grant  
7 traditional equitable remedies and to resolve litigation relating to  
8 corporations, partnerships, trusts, estates and other commercial and  
9 contractual disputes; and  
10 WHEREAS, The limited jurisdiction of such a court promotes greater  
11 specialization to ensure that disputes are heard by judges with experience  
12 and expertise in complex corporate and fiduciary matters, including  
13 mergers and acquisitions, shareholders' rights and the liability of corporate  
14 directors; and  
15 WHEREAS, The expedited proceedings of a Court of Chancery facilitate  
16 the prompt and final resolution of disputes, thereby eliminating the delay  
17 in litigation found in courts of general jurisdiction; and  
18 WHEREAS, The establishment of a Court of Chancery in this state would  
19 contribute to the development and stability of corporate and business law,  
20 thereby ensuring consistency in decisions and expertise in the disposition  
21 of such cases, and would make this state a more attractive location in  
22 which to organize and conduct business; now, therefore, be it  
23 RESOLVED BY THE SENATE OF THE STATE OF NEVADA, THE ASSEMBLY  
24 CONCURRING, That the Legislative Commission is hereby directed to

1 conduct an interim study of the feasibility of establishing a Court of  
2 Chancery in this state; and be it further

3 RESOLVED, That the study must include, without limitation, a  
4 comprehensive assessment of:

5 1. Whether causes and matters in equity should be heard separately in  
6 a court of limited jurisdiction from matters of law heard by a court of  
7 general jurisdiction;

8 2. The organization and operation of a Court of Chancery, including  
9 the development of a proposed structure and administration for the court  
10 with consideration given to caseloads and facilities and personnel required  
11 for the operation of the court;

12 3. The manner in which the judges for a Court of Chancery would be  
13 selected if such a court were to be established in this state;

14 4. The qualifications required for such judges;

15 5. The jurisdiction of such a court; and

16 6. The manner in which the organization and operation of other courts  
17 in this state would be affected if a Court of Chancery were to be  
18 established in this state; and be it further

19 RESOLVED, That no action may be taken by the study committee on  
20 recommended legislation unless it receives a majority vote of the Senators  
21 on the committee and a majority vote of the Assemblymen on the  
22 committee; and be it further

23 RESOLVED, That the Legislative Commission submit a report of the  
24 results of the study and any recommended legislation to the 71st session of  
25 the Nevada Legislature.