

ASSEMBLY BILL NO. 192—COMMITTEE ON JUDICIARY

(ON BEHALF OF THE DEPARTMENT OF HUMAN
RESOURCES, DIRECTOR'S OFFICE)

MARCH 10, 2005

Referred to Committee on Judiciary

SUMMARY—Provides that provisions of Uniform Disposition of Unclaimed Property Act do not apply to State Child Support Disbursement Fund. (BDR 10-650)

FISCAL NOTE: Effect on Local Government: No.
Effect on the State: Yes.

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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 unclaimed property; providing that the provisions of the Uniform Disposition of Unclaimed Property Act do not apply to the State Child Support Disbursement Fund; and providing other matters properly relating thereto.

Legislative Counsel's Digest:

- 1 Existing law provides that any unclaimed money held for the owner by a state
 - 2 governmental entity that has remained unclaimed by the owner for more than
 - 3 3 years after it became payable is presumed abandoned and subject to the
 - 4 provisions of the Uniform Disposition of Unclaimed Property Act. (NRS
 - 5 120A.220) Any money left unclaimed for more than 3 years in the State Child
 - 6 Support Disbursement Fund, created by NRS 425.363, falls under this statute.
 - 7 This bill exempts any unclaimed money in the State Child Support
 - 8 Disbursement Fund from the provisions of the Uniform Disposition of Unclaimed
 - 9 Property Act.
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THE PEOPLE OF THE STATE OF NEVADA, REPRESENTED IN
SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

Section 1. NRS 120A.220 is hereby amended to read as follows:

120A.220 **1.** Except as otherwise provided in **subsection 2** **and** NRS 607.170, all intangible personal property held for the owner by any court, public corporation, public authority or public officer, an appointee thereof, a federal or state governmental entity or a political subdivision thereof ~~H~~ that has remained unclaimed by the owner for more than 3 years after it became payable or distributable is presumed abandoned and subject to the provisions of this chapter if:

~~H1~~ **(a)** The last known address or residence of the owner of the property is in this State; or

~~H2~~ **(b)** The property is otherwise abandoned in this State.

➔ This section does not apply to refunds held by the Public Utilities Commission of Nevada pursuant to NRS 703.375.

2. The provisions of this chapter do not apply to the State Child Support Disbursement Fund created by NRS 425.363.

