

Amendment No. 50

Senate Amendment to Senate Bill No. 41

(BDR 9-133)

Proposed by: Committee on Judiciary

Amendment Box: Replaces Amendment No. 6.

Resolves Conflicts with: N/A

Amends: Summary: No Title: No Preamble: No Joint Sponsorship: No Digest: Yes

| ASSEMBLY ACTION | Initial and Date | SENATE ACTION | Initial and Date |
|--|------------------|--|------------------|
| Adopted <input type="checkbox"/> Lost <input type="checkbox"/> | _____ | Adopted <input type="checkbox"/> Lost <input type="checkbox"/> | _____ |
| Concurred In <input type="checkbox"/> Not <input type="checkbox"/> | _____ | Concurred In <input type="checkbox"/> Not <input type="checkbox"/> | _____ |
| Receded <input type="checkbox"/> Not <input type="checkbox"/> | _____ | Receded <input type="checkbox"/> Not <input type="checkbox"/> | _____ |

Amend section 1, page 1, line 9, by deleting “\$2,000,” and inserting “\$2,500.”

Amend section 1, page 2, line 1, by deleting “\$2,000,” and inserting “\$2,500.”

ALT/BJE

Date: 4/4/2005

S.B. No. 41—Revises provisions governing priority of certain liens.

**If this amendment is adopted, the Legislative
Counsel's Digest will be changed to read as follows:**

Legislative Counsel's Digest:

Existing law provides the criteria for establishing a first and second lien when property that is the subject of a lien is also the subject of a secured transaction. A lien on property which is established in such a case to collect rent or rent and utilities for a recreational vehicle, manufactured home or mobile home is always a first lien. The priority for all other debts are determined based on the amount of the lien. If the amount of the lien does not exceed \$1,000, it is a first lien. If the amount of the lien exceeds \$1,000, it is a second lien. (NRS 108.290)

This bill changes that monetary threshold for establishing a first and second lien to \$2,500.