

Amendment No. 31

Senate Amendment to Senate Bill No. 88

(BDR 10-59)

Proposed by: Senate Committee on Judiciary**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"/>	_____

EXPLANATION: Matter in (1) *blue bold italics* is new language in the original bill; (2) *green bold italic underlining* is new language proposed in this amendment; (3) ~~red strikethrough~~ is deleted language in the original bill; (4) ~~purple double strikethrough~~ is language proposed to be deleted in this amendment; (5) orange double underlining is deleted language in the original bill that is proposed to be retained in this amendment; and (6) *green bold underlining* is newly added transitory language.

BFG/BAW



Date: 4/18/2011

S.B. No. 88—Enacts the Uniform Real Property Transfer on Death Act.
(BDR 10-59)



SENATE BILL NO. 88—COMMITTEE ON JUDICIARY

PREFILED JANUARY 7, 2011

Referred to Committee on Judiciary

SUMMARY—Enacts the Uniform Real Property Transfer on Death Act.
(BDR 10-59)

FISCAL NOTE: Effect on Local Government: No.
Effect on the State: 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 real property; enacting the Uniform Real Property Transfer on Death Act; and providing other matters properly relating thereto.

Legislative Counsel's Digest:

This bill replaces the provisions of existing law authorizing a person to convey real property in a deed which becomes effective upon his or her death with the provisions of the Uniform Real Property Transfer on Death Act. ***In this bill, the language of the Uniform Real Property Transfer on Death Act as drafted by the Uniform Law Commission has been modified with language specific to Nevada.***

Section 12 of this bill ***maintains a provision of existing law which*** authorizes a person to ~~[transfer]~~ ***create a deed that transfers*** his or her real property pursuant to a ~~[transfer on death]~~ deed ~~[and provides that the transfer of the property occurs at the transferor's]~~ ***which becomes effective upon the person's death.*** Section 15 of this bill ***maintains a provision of existing law which*** provides that, to make a ~~[transfer on death]~~ deed ~~[.]~~ ***upon death,*** a person must have the same capacity as required for the making of a will, and section 16 of this bill ~~[provides for the contents and recording of a transfer on death]~~ ***maintains the requirement of existing law that the deed [.] upon death be recorded.*** Section 17 of this bill provides that the ~~[transfer on death]~~ deed ***upon death*** is effective without consideration and without notice or delivery to, or acceptance by, the ~~[designated]~~ beneficiary during the lifetime of the person making the deed. Section 24 of this bill provides a form that ~~[may]~~ ***must*** be used to create a ~~[transfer on death]~~ deed ~~[.]~~ ***upon death which is substantially the same as the form contained in existing law.***

Under ~~[section]~~ ***sections 13 and 25*** of this bill, the person making a ~~[transfer on death]~~ deed ***upon death*** retains the power to revoke the deed. Section ~~[15 of this bill provides that]~~ ***to revoke the deed, the person must have the capacity required to make a valid will, and section 18 of this bill provides the manner in which a person may revoke a transfer on death deed.]*** ***13 keeps the provisions of existing law concerning the circumstances under which a deed upon death is void.*** Section 25 ~~[of this bill]~~ ***:*** (1) provides a form that may be used to revoke a ~~[transfer on death]~~ deed ~~[.]~~

~~[Sections 14 and]~~ ***upon death which is substantially the same as the form contained in existing law; and (2) maintains the requirement in existing law that the revocation of a deed upon death be recorded. Sections 19-23, 28 and 29 of this bill [provide for] enact provisions governing the effect of a [transfer on death] deed [.] Section 14 provides that a transfer on death deed is nontestamentary.] upon death which are substantially similar to existing law governing deeds upon death.*** Section 19 limits the effect of a ~~[transfer on death]~~ deed ***upon death*** during the life of the person making ~~[a transfer on death]~~ ***the*** deed.

~~[Section 20 provides that, subject to certain exceptions, upon the death of the person making a transfer on death deed, the interest in the property is transferred to the designated beneficiary, and that the beneficiary takes the property subject to properly recorded encumbrances on the property. Section] Sections 21 ~~[provided]~~, 28 and 29 provide for the disclaimer of a beneficiary's interest ~~[]~~ by recording a disclaimer in the office of the county recorder of the county in which the property is located. Section 22 provides that a decedent's property which is transferred pursuant to a ~~[transfer on death]~~ deed upon death may be subject to the claims of his or her creditors under certain circumstances. Section 23 maintains a provision of existing law which prohibits a ~~[transfer on death]~~ deed upon death from limiting the recovery of Medicaid benefits.~~

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

Section 1. Chapter 111 of NRS is hereby amended by adding thereto the provisions set forth as sections 2 to 27, inclusive, of this act.

Sec. 2. *Sections 2 to 27, inclusive, of this act may be cited as the Uniform Real Property Transfer on Death Act.*

Sec. 3. *As used in sections 2 to 27, inclusive, of this act, unless the context otherwise requires, the words and terms defined in sections 4 to 10, inclusive, of this act have the meanings ascribed to them in those sections.*

Sec. 4. *"Beneficiary" means a person that receives property under a ~~[transfer on death] deed []~~ upon death.*

Sec. 4.5. *"Deed upon death" means a deed authorized under sections 2 to 27, inclusive, of this act.*

Sec. 5. *"Designated beneficiary" means a person designated to receive property in a ~~[transfer on death] deed []~~ upon death.*

Sec. 5.5. *"Grantor" means an individual who makes a deed upon death.*

Sec. 6. ~~["Joint owner" means an individual who owns property concurrently with one or more other individuals with a right of survivorship. The term includes:~~

~~1. A joint tenant; and~~

~~2. An owner of community property with a right of survivorship.~~

~~The term does not include a tenant in common or owner of community property without a right of survivorship.] (Deleted by amendment.)~~

Sec. 7. *"Person" means an individual, corporation, business trust, estate, trust, partnership, limited-liability company, association, joint venture, public corporation, government or governmental subdivision, agency or instrumentality, or any other legal or commercial entity.*

Sec. 8. *"Property" means an interest in real property located in this State which is transferable on the death of the owner.*

Sec. 9. ~~["Transfer on death deed" means a deed authorized under sections 2 to 27, inclusive, of this act.] (Deleted by amendment.)~~

Sec. 10. ~~["Transferor" means an individual who makes a transfer on death deed.] (Deleted by amendment.)~~

Sec. 11. ~~[Sections 2 to 27, inclusive, of this act do not affect any method of transferring property otherwise permitted under the law of this State.] (Deleted by amendment.)~~

Sec. 12. *[An individual may transfer property to one or more beneficiaries effective at the transferor's death by a transfer on death deed.] The owner of an interest in property may create a deed which conveys his or her interest in*

property to a beneficiary or multiple beneficiaries and which becomes effective upon the death of the owner. A deed created pursuant to this section must be known as a deed upon death.

Sec. 12.3. The owner of an interest in property who creates a deed upon death may designate in the deed:

1. Multiple beneficiaries who will take title to the property upon his or her death as joint tenants with right of survivorship, tenants in common, husband and wife as community property, community property with right of survivorship or any other tenancy that is recognized in this State.

2. The beneficiary or beneficiaries who will take title to the property upon his or her death as the sole and separate property of the beneficiary or beneficiaries without the necessity of the filing of a quitclaim deed or disclaimer by the spouse of any beneficiary.

Sec. 12.7. If the owner of the property which is the subject of a deed upon death holds the interest in the property as a joint tenant with right of survivorship or as community property with the right of survivorship and:

1. The deed includes a conveyance of the interest from each of the other owners, the deed becomes effective on the date of the death of the last surviving owner.

2. The deed does not include a conveyance of the interest from each of the other owners, the deed becomes effective on the date of the death of the owner who created the deed only if that owner is the last surviving owner.

Sec. 13. ~~[A transfer on death deed is revocable even if the deed or another instrument contains a contrary provision.]~~

1. If an owner of an interest in property who creates a deed upon death transfers his or her interest in the property to another person during his or her lifetime, the deed upon death is void.

2. If an owner of an interest in property who creates a deed upon death executes and records more than one deed upon death concerning the same property, the deed upon death that is last recorded before the death of the owner is the effective deed.

Sec. 14. ~~[A transfer on death deed is nontestamentary.]~~ (Deleted by amendment.)

Sec. 15. The capacity required to make or revoke a ~~[transfer on]~~ deed upon death ~~[deed]~~ is the same as the capacity required to make a will.

Sec. 16. A ~~[transfer on death] deed~~ ~~is~~

~~1. Except as otherwise provided in subsection 2, must contain the essential elements and formalities of a properly recordable inter vivos deed;~~

~~2. Must state that the transfer to the designated beneficiary is to occur at the transferor's death; and~~

~~3. Must be recorded before the transferor's death in the public records]~~ upon death is valid only if executed and recorded as provided by law in the office of the county recorder of the county where the property is located ~~is~~ before the death of the owner or the death of the last surviving owner.

Sec. 17. A ~~[transfer on death] deed~~ upon death is effective without:

1. Notice or delivery to or acceptance by the ~~[designated]~~ beneficiary ~~[during the transferor's life]~~ or beneficiaries; or

2. Consideration.

Sec. 18. ~~[1. Subject to subsection 2, an instrument is effective to revoke a recorded transfer on death deed, or any part of it, only if the instrument~~

~~— (a) Is one of the following:~~

~~— (1) A transfer on death deed that revokes the deed or part of the deed expressly or by inconsistency;~~

~~(2) An instrument of revocation that expressly revokes the deed or part of the deed; or~~

~~(3) An inter vivos deed that expressly revokes the transfer on death deed or part of the deed; and~~

~~(b) Is acknowledged by the transferor after the acknowledgment of the deed being revoked and recorded before the transferor's death in the public records in the office of the county recorder of the county where the deed is recorded.~~

~~2. If a transfer on death deed is made by more than one transferor:~~

~~(a) Revocation by a transferor does not affect the deed as to the interest of another transferor; and~~

~~(b) A deed of joint owners is revoked only if it is revoked by all of the living joint owners.~~

~~3. After a transfer on death deed is recorded, it may not be revoked by a revocatory act on the deed.~~

~~4. This section does not limit the effect of an inter vivos transfer of the property. (Deleted by amendment.)~~

Sec. 19. During ~~[a transferor's life,]~~ the owner's lifetime, a [transfer on death] deed upon death does not:

1. Affect an interest or right of the ~~[transferor or any other]~~ owner, including, without limitation, the right to transfer or encumber the property;

2. Affect any method of transferring property otherwise permitted under the laws of this State;

3. Affect an interest or right of a [transferee,] designated beneficiary, even if the [transferee] designated beneficiary has actual or constructive notice of the deed;

~~[3.]~~ 4. Affect an interest or right of a secured or unsecured creditor or future creditor of the ~~[transferor,]~~ owner, even if the creditor has actual or constructive notice of the deed;

~~[4.]~~ 5. Affect the ~~[transferor's]~~ owner's or the designated beneficiary's eligibility for any form of public assistance;

~~[5.]~~ 6. Create a legal or equitable interest in favor of the designated beneficiary; or

~~[6.]~~ 7. Subject the property to claims or process of a creditor of the designated beneficiary.

Sec. 20. ~~[1. Except as otherwise provided in the transfer on death deed, this section, chapter 41B of NRS, NRS 133.115 or chapter 135 of NRS, on the death of the transferor, the following rules apply to property that is the subject of a transfer on death deed and owned by the transferor at death:~~

~~(a) Subject to paragraph (b), the interest in the property is transferred to the designated beneficiary in accordance with the deed.~~

~~(b) The interest of a designated beneficiary is contingent on the designated beneficiary surviving the transferor. The interest of a designated beneficiary that fails to survive the transferor lapses.~~

~~(c) Subject to paragraph (d), concurrent interests are transferred to the beneficiaries in equal and undivided shares with no right of survivorship.~~

~~(d) If the transferor has identified two or more designated beneficiaries to receive concurrent interests in the property, the share of one which lapses or fails for any reason is transferred to the other, or to the others in proportion to the interest of each in the remaining part of the property held concurrently.~~

2. ~~Subject to this chapter, a beneficiary takes the property subject to all conveyances, encumbrances, assignments, contracts, mortgages, liens and other interests to which the property is subject at the transferor's death. For purposes~~

~~of this chapter, the recording of the transfer on death deed is deemed to have occurred at the transferor's death.~~

~~3. If a transferor is a joint owner and is:~~

~~(a) Survived by one or more other joint owners, the property that is the subject of a transfer on death deed belongs to the surviving joint owner or owners with right of survivorship; or~~

~~(b) The last surviving joint owner, the transfer on death deed is effective.~~

~~4. A transfer on death deed transfers property without covenant or warranty of title even if the deed contains a contrary provision. (Deleted by amendment.)~~

Sec. 21. A beneficiary may disclaim all or part of the beneficiary's interest under a deed upon death by recording a disclaimer in the office of the county recorder of the county in which the property is located, as provided by chapter 120 of NRS.

Sec. 22. 1. To the extent the [transferor's] grantor's probate estate is insufficient to satisfy an allowed claim against the estate or a statutory allowance to a surviving spouse or child, the estate may enforce the liability against property transferred [at the transferor's death by a transfer on death] pursuant to a deed [.] upon death.

2. If more than one property is transferred [by] pursuant to one or more [transfer on death] deeds [.] upon death, the liability [under subsection 1 is] for any claim must be apportioned among the properties in proportion to their net values at the [transferor's] grantor's death.

3. A proceeding to enforce the liability under this section must be commenced not later than 18 months after the [transferor's] grantor's death.

Sec. 22.5. A beneficiary or beneficiaries under a deed upon death inherit the property subject to any liens on the property in existence on the date of the death of the grantor.

Sec. 23. The provisions of sections 2 to 27, inclusive, of this act must not be construed to limit the recovery of benefits paid for Medicaid.

Sec. 24. [The] A deed upon death must be in substantially the following form [may be used to create a transfer on death deed. The provisions of sections 2 to 27, inclusive, of this act other than this section govern the effect of this or any other instrument used to create a transfer on death deed:]

(front of form)

REVOCABLE TRANSFER ON DEATH DEED

NOTICE TO OWNER

~~You should carefully read all information on the other side of this form. You May Want to Consult a Lawyer Before Using This Form.~~

~~This form must be recorded before your death, or it will not be effective.~~

IDENTIFYING INFORMATION

Owner or Owners Making This Deed:

Printed name _____ Mailing address _____

Printed name _____ Mailing address _____

Legal description of the property: _____

~~**PRIMARY BENEFICIARY**~~~~*I designate the following beneficiary if the beneficiary survives me.*~~~~Printed name~~~~Mailing address, if available~~~~**ALTERNATE BENEFICIARY – Optional**~~~~*If my primary beneficiary does not survive me, I designate the following alternate beneficiary if that beneficiary survives me.*~~~~Printed name~~~~Mailing address, if available~~~~**TRANSFER ON DEATH**~~~~*At my death, I transfer my interest in the described property to the beneficiaries as designated above.*~~~~*Before my death, I have the right to revoke this deed.*~~~~**SIGNATURE OF OWNER OR OWNERS MAKING THIS DEED**~~~~Signature~~~~Date~~~~Signature~~~~Date~~~~**ACKNOWLEDGMENT**~~~~*(insert acknowledgment for deed here)*~~~~*(back of form)*~~~~**COMMON QUESTIONS ABOUT THE USE OF THIS FORM**~~~~*What does the Transfer on Death (TOD) deed do? When you die, this deed transfers the described property, subject to any liens or mortgages (or other encumbrances) on the property at your death. Probate is not required. The TOD deed has no effect until you die. You can revoke it at any time. You are also free to transfer the property to someone else during your lifetime. If you do not own any interest in the property when you die, this deed will have no effect.*~~~~*How do I make a TOD deed? Complete this form. Have it acknowledged before a notary public or other individual authorized by law to take acknowledgments. Record the form in each county where any part of the property is located. The form has no effect unless it is acknowledged and recorded before your death.*~~~~*Is the “legal description” of the property necessary? Yes.*~~~~*How do I find the “legal description” of the property? This information may be on the deed you received when you became an owner of the property. This information may also be available in the office of the county recorder for the county where the property is located. If you are not absolutely sure, consult a lawyer.*~~~~*Can I change my mind before I record the TOD deed? Yes. If you have not yet recorded the deed and want to change your mind, simply tear up or otherwise destroy the deed.*~~~~*How do I “record” the TOD deed? Take the completed and acknowledged form to the office of the county recorder of the county where the property is located. Follow the instructions given by the county recorder to make the form part of the official property records. If the*~~

~~property is in more than one county, you should record the deed in each county.~~

~~Can I later revoke the TOD deed if I change my mind? Yes. You can revoke the TOD deed. No one, including the beneficiaries, can prevent you from revoking the deed.~~

~~How do I revoke the TOD deed after it is recorded? There are three ways to revoke a recorded TOD deed: (1) Complete and acknowledge a revocation form, and record it in each county where the property is located. (2) Complete and acknowledge a new TOD deed that disposes of the same property, and record it in each county where the property is located. (3) Transfer the property to someone else during your lifetime by a recorded deed that expressly revokes the TOD deed. You may not revoke the TOD deed by will.~~

~~I am being pressured to complete this form. What should I do? Do not complete this form under pressure. Seek help from a trusted family member, friend or lawyer.~~

~~Do I need to tell the beneficiaries about the TOD deed? No, but it is recommended. Secrecy can cause later complications and might make it easier for others to commit fraud.~~

~~I have other questions about this form. What should I do? This form is designed to fit some but not all situations. If you have other questions, you are encouraged to consult a lawyer.~~

DEED UPON DEATH

I (We) (here insert name of owner(s)) hereby convey to (here insert name of beneficiary or beneficiaries), effective on my (our) death, all right, title and interest in the real property commonly known as, City of, County of, State of Nevada, or located in the County of, State of Nevada, and more particularly described as:

(Legal Description)

Together with all improvements, tenements, hereditaments and appurtenances, including easements and water rights, if any, thereto belonging or appertaining, and any reversions, remainders, rents, issues or profits thereof.

THIS DEED IS REVOCABLE. THIS DEED DOES NOT TRANSFER ANY OWNERSHIP UNTIL THE DEATH OF THE GRANTOR(S). THIS DEED REVOKES ALL PRIOR DEEDS BY THE GRANTOR(S) WHICH CONVEY THE SAME REAL PROPERTY PURSUANT TO SECTIONS 2 TO 27, INCLUSIVE, OF THIS ACT, REGARDLESS OF WHETHER THE PRIOR DEEDS FAILED TO CONVEY THE ENTIRE INTEREST OF THE GRANTOR(S) IN THE SAME REAL PROPERTY.

THE UNDERSIGNED HEREBY AFFIRMS THAT THIS DOCUMENT SUBMITTED FOR RECORDING DOES NOT CONTAIN A SOCIAL SECURITY NUMBER.

..... (Date)
..... (Signature)

State of Nevada }
 } ss.
County of..... }

Subscribed and sworn to on this day of in the year before me, (here insert name of notary public), by (here insert name of principal).

On this day of in the year before me, (here insert name of notary public), personally appeared (here insert name of principal) personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to this instrument, and acknowledged that he or she executed it.

..... (Signature of Notary Public)

NOTARY SEAL

Sec. 25. ~~{The following form may be used to create an instrument of revocation under sections 2 to 27, inclusive, of this act. The provisions of sections 2 to 27, inclusive, of this act other than this section govern the effect of this or any other instrument used to revoke a transfer on death deed.~~

~~(front of form)~~

~~REVOCATION OF TRANSFER ON DEATH DEED~~

~~NOTICE TO OWNER~~

~~This revocation must be recorded before you die or it will not be effective. This revocation is effective only as to the interests in the property of owners who sign this revocation.~~

~~IDENTIFYING INFORMATION~~

~~Owner or Owners of Property Making This Revocation:~~

~~Printed name Mailing address~~

~~Printed name Mailing address~~

~~Legal description of the property:~~

~~REVOCATION~~

~~I revoke all my previous transfers of this property by transfer on death deed.~~

~~SIGNATURE OF OWNER OR OWNERS MAKING THIS REVOCATION~~

~~Signature Date~~

~~Signature Date~~

ACKNOWLEDGMENT*(insert acknowledgment here)**(back of form)***COMMON QUESTIONS ABOUT THE USE OF THIS FORM**

~~How do I use this form to revoke a Transfer on Death (TOD) deed? Complete this form. Have it acknowledged before a notary public or other individual authorized to take acknowledgments. Record the form in the public records in the office of the county recorder of each county where the property is located. The form must be acknowledged and recorded before your death or it has no effect.~~

~~How do I find the "legal description" of the property? This information may be on the TOD deed. It may also be available in the office of the county recorder for the county where the property is located. If you are not absolutely sure, consult a lawyer.~~

~~How do I "record" the form? Take the completed and acknowledged form to the office of the county recorder of the county where the property is located. Follow the instructions given by the county recorder to make the form part of the official property records. If the property is located in more than one county, you should record the form in each of those counties.~~

~~I am being pressured to complete this form. What should I do? Do not complete this form under pressure. Seek help from a trusted family member, friend or lawyer.~~

~~I have other questions about this form. What should I do? This form is designed to fit some but not all situations. If you have other questions, consult a lawyer.~~

A deed upon death may be revoked at any time by the owner or, if there is more than one owner, by any of the owners who created the deed even if the deed or other instrument contains a contrary provision. The revocation is valid only if executed and recorded as provided by law in the office of the county recorder of the county in which the property is located before the death of the owner who executes the revocation. A deed upon death may not be revoked by a revocatory act on the deed. If the property is held as joint tenants with right of survivorship or as community property with the right of survivorship and the revocation is not executed by all the owners, the revocation does not become effective unless the revocation is executed and recorded by the last surviving owner. The revocation of deed must be in substantially the following form:

REVOCATION OF DEED UPON DEATH

The undersigned hereby revoke(s) the deed upon death recorded on (date), as document or file number, book, at page, records of County, Nevada, listing as beneficiary or beneficiaries.

THE UNDERSIGNED HEREBY AFFIRMS THAT THIS DOCUMENT SUBMITTED FOR RECORDING DOES NOT CONTAIN A SOCIAL SECURITY NUMBER.

..... (Date)

..... (Signature)

State of Nevada }
 } ss.
County of..... }

Subscribed and sworn to on this day of, in the year before me, (here insert name of notary public), by (here insert name of principal).

On this day of, in the year, before me, (here insert name of notary public), personally appeared (here insert name of principal) personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to this instrument, and acknowledged that he or she executed it.

..... (Signature of Notary Public)
NOTARY SEAL

Sec. 25.5. Upon the death of the last grantor of a deed upon death, a declaration of value of property pursuant to NRS 375.060 and a copy of the death certificate of each grantor must be attached to a Death of Grantor Affidavit and recorded in the office of the county recorder where the deed was recorded. The Death of Grantor Affidavit must be in substantially the following form:

DEATH OF GRANTOR AFFIDAVIT

..... (here insert name of affiant), being duly sworn, deposes and says that (here insert name of deceased), the decedent mentioned in the attached certified copy of the Certificate of Death, is the same person as (here insert name of grantor), named as the grantor or as one of the grantors in the deed upon death recorded on (date), as document or file number, book, at page, records of County, Nevada, covering the real property commonly known as, City of, County of, State of Nevada, or located in the County of State of Nevada, and more particularly described as:

(Legal Description)

..... (here insert name of affiant) is the beneficiary or at least one of the beneficiaries to whom the real property is conveyed upon the death of the grantor (here insert name of deceased) or is the authorized representative of the beneficiary or at least one of the beneficiaries. The beneficiary or beneficiaries listed in the deed upon death are

THE UNDERSIGNED HEREBY AFFIRMS THAT THIS DOCUMENT SUBMITTED FOR RECORDING CONTAINS A SOCIAL SECURITY NUMBER OF A PERSON OR PERSONS.

..... (Date)
..... (Signature)

State of Nevada }

(b) The disclaimer of an interest in real property must be recorded in the office of the county recorder of the county where the real property that is the subject of the disclaimer is located.

7. In the case of a disclaimer by a surviving holder of jointly held property, the disclaimer must be delivered to the person to whom the disclaimed interest passes.

8. In the case of a disclaimer by an object or taker in default of exercise of a power of appointment at any time after the power was created:

(a) The disclaimer must be delivered to the holder of the power or to the fiduciary acting under the instrument that created the power; or

(b) If no fiduciary is then serving, it must be filed with a court having authority to appoint the fiduciary.

9. In the case of a disclaimer by an appointee of a nonfiduciary power of appointment:

(a) The disclaimer must be delivered to the holder, the personal representative of the holder's estate or to the fiduciary under the instrument that created the power; or

(b) If no fiduciary is then serving, it must be filed with a court having authority to appoint the fiduciary.

10. In the case of a disclaimer by a fiduciary of a power over a trust or estate, the disclaimer must be delivered as provided in subsection 2, 3 or 4, as if the power disclaimed were an interest in property.

11. In the case of a disclaimer of a power by an agent, the disclaimer must be delivered to the principal or the principal's representative.

12. As used in this section, "beneficiary designation" means an instrument, other than an instrument creating a trust, naming the beneficiary of:

(a) An annuity or insurance policy;

(b) An account with a designation for payment on death;

(c) A security registered in beneficiary form;

(d) A pension, profit-sharing, retirement or other employment-related benefit plan; or

(e) Any other nonprobate transfer at death.

Sec. 29. NRS 120.320 is hereby amended to read as follows:

120.320 If an instrument transferring an interest in or power over property subject to a disclaimer is required or permitted by law to be filed, recorded or registered, the disclaimer may be so filed, recorded or registered. ~~[Failure]~~ *Except as otherwise provided in paragraph (b) of subsection 6 of NRS 120.290, failure* to file, record or register the disclaimer does not affect its validity as between the disclaimant and persons to whom the property interest or power passes by reason of the disclaimer.

Sec. 30. NRS 253.0415 is hereby amended to read as follows:

253.0415 1. The public administrator shall:

(a) Investigate:

(1) The financial status of any decedent for whom he or she has been requested to serve as administrator to determine the assets and liabilities of the estate.

(2) Whether there is any qualified person who is willing and able to serve as administrator of the estate of an intestate decedent to determine whether he or she is eligible to serve in that capacity.

(3) Whether there are beneficiaries named on any asset of the estate or whether any ~~transfer-on-death~~ deed upon death executed pursuant to ~~NRS 111.1091~~ *sections 2 to 27, inclusive, of this act* is on file with the county recorder.

(b) Except as otherwise provided in NRS 253.0403 and 253.0425, petition the court for letters of administration of the estate of an intestate decedent if, after investigation, the public administrator finds that there is no other qualified person having a prior right who is willing and able to serve.

(c) Upon court order, act as administrator of the estate of an intestate decedent, regardless of the amount of assets in the estate of the decedent if no other qualified person is willing and able to serve.

2. The public administrator shall not administer any estate:

(a) Held in joint tenancy unless all joint tenants are deceased;

(b) For which a beneficiary form has been registered pursuant to NRS 111.480 to 111.650, inclusive; or

(c) For which a ~~transfer-on-death~~ deed upon death has been executed pursuant to ~~NRS 111.109~~ sections 2 to 27, inclusive, of this act.

3. As used in this section, "intestate decedent" means a person who has died without leaving a valid will, trust or other estate plan.

Sec. 31. NRS 375.090 is hereby amended to read as follows:

375.090 The taxes imposed by NRS 375.020, 375.023 and 375.026 do not apply to:

1. A mere change in identity, form or place of organization, such as a transfer between a business entity and its parent, its subsidiary or an affiliated business entity if the affiliated business entity has identical common ownership.

2. A transfer of title to the United States, any territory or state or any agency, department, instrumentality or political subdivision thereof.

3. A transfer of title recognizing the true status of ownership of the real property, including, without limitation, a transfer by an instrument in writing pursuant to the terms of a land sale installment contract previously recorded and upon which the taxes imposed by this chapter have been paid.

4. A transfer of title without consideration from one joint tenant or tenant in common to one or more remaining joint tenants or tenants in common.

5. A transfer, assignment or other conveyance of real property if the owner of the property is related to the person to whom it is conveyed within the first degree of lineal consanguinity or affinity.

6. A transfer of title between former spouses in compliance with a decree of divorce.

7. A transfer of title to or from a trust without consideration if a certificate of trust is presented at the time of transfer.

8. Transfers, assignments or conveyances of unpatented mines or mining claims.

9. A transfer, assignment or other conveyance of real property to a corporation or other business organization if the person conveying the property owns 100 percent of the corporation or organization to which the conveyance is made.

10. A conveyance of real property by deed which becomes effective upon the death of the grantor pursuant to ~~NRS 111.109~~ sections 2 to 27, inclusive, of this act.

11. The making, delivery or filing of conveyances of real property to make effective any plan of reorganization or adjustment:

(a) Confirmed under the Bankruptcy Act, as amended, 11 U.S.C. §§ 101 et seq.;

(b) Approved in an equity receivership proceeding involving a railroad, as defined in the Bankruptcy Act; or

(c) Approved in an equity receivership proceeding involving a corporation, as defined in the Bankruptcy Act,

↳ if the making, delivery or filing of instruments of transfer or conveyance occurs within 5 years after the date of the confirmation, approval or change.

12. ~~The making or delivery of conveyances of real property to make effective any order of the Securities and Exchange Commission if:~~

~~(a) The order of the Securities and Exchange Commission in obedience to which the transfer or conveyance is made recites that the transfer or conveyance is necessary or appropriate to effectuate the provisions of section 11 of the Public Utility Holding Company Act of 1935, 15 U.S.C. § 79k;~~

~~(b) The order specifies and itemizes the property which is ordered to be transferred or conveyed; and~~

~~(c) The transfer or conveyance is made in obedience to the order.~~

~~13.]~~ A transfer to an educational foundation. As used in this subsection, "educational foundation" has the meaning ascribed to it in subsection 3 of NRS 388.750.

~~14.]~~ **13.** A transfer to a university foundation. As used in this subsection, "university foundation" has the meaning ascribed to it in subsection 3 of NRS 396.405.

Sec. 32. NRS 388.750 is hereby amended to read as follows:

388.750 1. An educational foundation:

(a) Shall comply with the provisions of chapter 241 of NRS;

(b) Except as otherwise provided in subsection 2, shall make its records public and open to inspection pursuant to NRS 239.010; and

(c) Is exempt from the taxes imposed by NRS 375.020, 375.023 and 375.026 pursuant to subsection ~~12~~ **12** of NRS 375.090.

2. An educational foundation is not required to disclose the names of the contributors to the foundation or the amount of their contributions. The educational foundation shall, upon request, allow a contributor to examine, during regular business hours, any record, document or other information of the foundation relating to that contributor.

3. As used in this section, "educational foundation" means a nonprofit corporation, association or institution or a charitable organization that is:

(a) Organized and operated exclusively for the purpose of supporting one or more kindergartens, elementary schools, junior high or middle schools or high schools, or any combination thereof;

(b) Formed pursuant to the laws of this State; and

(c) Exempt from taxation pursuant to 26 U.S.C. § 501(c)(3).

Sec. 33. NRS 396.405 is hereby amended to read as follows:

396.405 1. A university foundation:

(a) Shall comply with the provisions of chapter 241 of NRS;

(b) Except as otherwise provided in subsection 2, shall make its records public and open to inspection pursuant to NRS 239.010;

(c) Is exempt from the taxes imposed by NRS 375.020, 375.023 and 375.026 pursuant to subsection ~~12~~ **12** of NRS 375.090; and

(d) May allow a president or an administrator of the university, state college or community college which it supports to serve as a member of its governing body.

2. A university foundation is not required to disclose the name of any contributor or potential contributor to the university foundation, the amount of his or her contribution or any information which may reveal or lead to the discovery of his or her identity. The university foundation shall, upon request, allow a contributor to examine, during regular business hours, any record, document or other information of the foundation relating to that contributor.

3. As used in this section, "university foundation" means a nonprofit corporation, association or institution or a charitable organization that is:

(a) Organized and operated primarily for the purpose of fundraising in support of a university, state college or a community college;

(b) Formed pursuant to the laws of this State; and

(c) Exempt from taxation pursuant to 26 U.S.C. § 501(c)(3).

Sec. 34. NRS 111.109 is hereby repealed.

Sec. 35. The amendatory provisions of this act apply to a ~~transfer on death~~ deed upon death made before, on or after October 1, 2011, by a ~~transferor~~ grantor dying on or after October 1, 2011.

TEXT OF REPEALED SECTION

111.109 Conveyance by deed which becomes effective upon death of grantor.

1. The owner of an interest in real property may create a deed that conveys his or her interest in real property to a grantee which becomes effective upon the death of the owner. Such a conveyance is subject to liens on the property in existence on the date of the death of the owner.

2. The owner of an interest in real property who creates a deed pursuant to subsection 1 may designate in the deed:

(a) Multiple grantees who will take title to the property upon the death of the owner as joint tenants with right of survivorship, tenants in common, husband and wife as community property, community property with right of survivorship or any other tenancy that is recognized in this State.

(b) A grantee or multiple grantees who will take title to the property upon the death of the owner as the sole and separate property of the grantee or grantees without the necessity of the filing of a quitclaim deed or disclaimer by the spouse of any grantee.

3. If the owner of the real property which is the subject of a deed created pursuant to subsection 1 holds the interest in the property as a joint tenant with right of survivorship or as community property with the right of survivorship and:

(a) The deed includes a conveyance of the interest from each of the other owners, the deed becomes effective on the date of the death of the last surviving owner; or

(b) The deed does not include a conveyance of the interest from each of the other owners, the deed becomes effective on the date of the death of the owner who created the deed only if the owner who conveyed his or her interest in real property to the grantee is the last surviving owner.

4. If an owner of an interest in real property who creates a deed pursuant to subsection 1 transfers his or her interest in the real property to another person during his or her lifetime, the deed created pursuant to subsection 1 is void.

5. If an owner of an interest in real property who creates a deed pursuant to subsection 1 executes and records more than one deed concerning the same real property, the deed that is last recorded before the death of the owner is the effective deed.

6. A deed created pursuant to subsection 1 is valid only if executed and recorded as provided by law in the office of the county recorder of the county in which the property is located before the death of the owner or the death of the last surviving owner. The deed must be in substantially the following form:

DEED

I (We) (owner) hereby convey to (grantee), effective on my (our) death, the following described real property:
(Legal Description)

THIS DEED IS REVOCABLE. THIS DEED DOES NOT TRANSFER ANY OWNERSHIP UNTIL THE DEATH OF THE GRANTOR. THIS DEED REVOKES ALL PRIOR DEEDS BY THE GRANTOR WHICH CONVEY THE SAME REAL PROPERTY PURSUANT TO SUBSECTION 1 OF NRS 111.109 REGARDLESS OF WHETHER THE PRIOR DEEDS FAILED TO CONVEY THE GRANTOR'S ENTIRE INTEREST IN THE SAME REAL PROPERTY.

.....
(Signature of Grantor)

7. A deed created pursuant to subsection 1 may be revoked at any time by the owner or, if there is more than one owner, by any of the owners who created the deed. The revocation is valid only if executed and recorded as provided by law in the office of the county recorder of the county in which the property is located before the death of the owner who executes the revocation. If the property is held as joint tenants with right of survivorship or as community property with the right of survivorship and the revocation is not executed by all of the owners, the revocation does not become effective unless the revocation is executed and recorded by the last surviving owner. The revocation of deed must be in substantially the following form:

REVOCATION OF DEED

The undersigned hereby revokes the deed recorded on (date), in docket or book, at page, or instrument number, records of County, Nevada.

.....
(Date)

.....
(Signature)

8. Upon the death of the last grantor of a deed created pursuant to subsection 1, a declaration of value of real property pursuant to NRS 375.060 and a copy of the death certificate of each grantor must be attached to a Death of Grantor Affidavit and recorded in the office of the county recorder where the deed was recorded. The Death of Grantor Affidavit must be in substantially the following form:

DEATH OF GRANTOR AFFIDAVIT

..... (affiant name), being duly sworn, deposes and says that (name of deceased), the decedent mentioned in the attached certified copy of the Certificate of Death, is the same person as (name of grantor), named as the grantor or as one of the grantors in the deed recorded on (date), in docket or book, at page, or instrument number, records of County, Nevada, covering the following described property:

(Legal Description)

..... (affiant name) is the grantee or at least one of the grantees to whom the real property is conveyed upon the death of the grantor (name of deceased) or is the authorized representative of the grantee or at least one of the grantees.

.....
(Date)

.....
(Signature)

9. The provisions of this section must not be construed to limit the recovery of benefits paid for Medicaid.