

## 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.

**Section 12** of this bill authorizes a person to transfer 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 death. **Section 15** of this bill provides that, to make a transfer on death deed, 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 deed. **Section 17** of this bill provides that the transfer on death deed 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 be used to create a transfer on death deed.

Under **section 13** of this bill, the person making a transfer on death deed 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. **Section 25** of this bill provides a form that may be used to revoke a transfer on death deed.

**Sections 14 and 19-23** of this bill provide for the effect of a transfer on death deed. **Section 14** provides that a transfer on death deed is nontestamentary. **Section 19** limits the effect of a transfer on death deed during the life of the person making a transfer on death 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 21** provides for the disclaimer of a beneficiary's interest. **Section 22** provides that a



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decedent's property which is transferred pursuant to a transfer on death deed may be subject to the claims of his or her creditors under certain circumstances. **Section 23** prohibits a transfer on death deed from limiting the recovery of Medicaid benefits.

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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.*

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

**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.*

**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.*

**Sec. 10.** *"Transferor" means an individual who makes a transfer on death deed.*

**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.*



1     **Sec. 12.** *An individual may transfer property to one or more*  
2 *beneficiaries effective at the transferor's death by a transfer on*  
3 *death deed.*

4     **Sec. 13.** *A transfer on death deed is revocable even if the*  
5 *deed or another instrument contains a contrary provision.*

6     **Sec. 14.** *A transfer on death deed is nontestamentary.*

7     **Sec. 15.** *The capacity required to make or revoke a transfer*  
8 *on death deed is the same as the capacity required to make a will.*

9     **Sec. 16.** *A transfer on death deed:*

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

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

15     3. *Must be recorded before the transferor's death in the*  
16 *public records in the office of the county recorder of the county*  
17 *where the property is located.*

18     **Sec. 17.** *A transfer on death deed is effective without:*

19     1. *Notice or delivery to or acceptance by the designated*  
20 *beneficiary during the transferor's life; or*

21     2. *Consideration.*

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

25     (a) *Is one of the following:*

26         (1) *A transfer on death deed that revokes the deed or part of*  
27 *the deed expressly or by inconsistency;*

28         (2) *An instrument of revocation that expressly revokes the*  
29 *deed or part of the deed; or*

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

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

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

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

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

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

44     4. *This section does not limit the effect of an inter vivos*  
45 *transfer of the property.*



1     **Sec. 19.** *During a transferor's life, a transfer on death deed*  
2 *does not:*

3     1. *Affect an interest or right of the transferor or any other*  
4 *owner, including, without limitation, the right to transfer or*  
5 *encumber the property;*

6     2. *Affect an interest or right of a transferee, even if the*  
7 *transferee has actual or constructive notice of the deed;*

8     3. *Affect an interest or right of a secured or unsecured*  
9 *creditor or future creditor of the transferor, even if the creditor*  
10 *has actual or constructive notice of the deed;*

11     4. *Affect the transferor's or designated beneficiary's*  
12 *eligibility for any form of public assistance;*

13     5. *Create a legal or equitable interest in favor of the*  
14 *designated beneficiary; or*

15     6. *Subject the property to claims or process of a creditor of*  
16 *the designated beneficiary.*

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

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

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

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

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

36     2. *Subject to this chapter, a beneficiary takes the property*  
37 *subject to all conveyances, encumbrances, assignments, contracts,*  
38 *mortgages, liens and other interests to which the property is*  
39 *subject at the transferor's death. For purposes of this chapter, the*  
40 *recording of the transfer on death deed is deemed to have*  
41 *occurred at the transferor's death.*

42     3. *If a transferor is a joint owner and is:*

43     (a) *Survived by one or more other joint owners, the property*  
44 *that is the subject of a transfer on death deed belongs to the*  
45 *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.

**Sec. 21.** A beneficiary may disclaim all or part of the beneficiary's interest as provided by chapter 120 of NRS.

**Sec. 22. 1.** To the extent the transferor'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 deed.

2. If more than one property is transferred by one or more transfer on death deeds, the liability under subsection 1 is apportioned among the properties in proportion to their net values at the transferor's death.

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

**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 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:**

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**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.*



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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.*

**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.

**Sec. 26.** In applying and construing sections 2 to 27, inclusive, of this act, consideration must be given to the need to promote uniformity of the law with respect to its subject matter among the states that enact it.

**Sec. 27.** Sections 2 to 27, inclusive, of this act modify, limit and supersede the federal Electronic Signatures in Global and National Commerce Act, 15 U.S.C. §§ 7001 et seq., but do not modify, limit or supersede section 101(c) of that act, 15 U.S.C. § 7001(c), or authorize electronic delivery of any of the notices described in section 103(b) of that act, 15 U.S.C. § 7003(b).

**Sec. 28.** NRS 120.290 is hereby amended to read as follows:  
120.290 1. Subject to subsections 2 to 11, inclusive, delivery of a disclaimer may be effected by personal delivery, first-class mail or any other method likely to result in its receipt.  
2. In the case of an interest created under the law of intestate succession or an interest created by will, other than an interest in a testamentary trust:



(a) A disclaimer must be delivered to the personal representative of the decedent's estate; or

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

3. In the case of an interest in a testamentary trust:

(a) A disclaimer must be delivered to the trustee then serving or, if no trustee is then serving, to the personal representative of the decedent's estate; or

(b) If no personal representative is then serving, it must be filed with a court having jurisdiction to enforce the trust.

4. In the case of an interest in an inter vivos trust:

(a) A disclaimer must be delivered to the trustee then serving;

(b) If no trustee is then serving, it must be filed with a court having jurisdiction to enforce the trust; or

(c) If the disclaimer is made before the time the instrument creating the trust becomes irrevocable, it must be delivered to the settlor of a revocable trust or the transferor of the interest.

5. In the case of an interest created by a beneficiary designation ~~made~~ *which is disclaimed* before ~~the time~~ the designation becomes irrevocable, ~~a~~ *the* disclaimer must be delivered to the person making the beneficiary designation.

6. In the case of an interest created by a beneficiary designation ~~made~~ *which is disclaimed* after ~~the time~~ the designation becomes irrevocable ~~a~~ :

*(a) The disclaimer of an interest in personal property must be delivered to the person obligated to distribute the interest ~~a~~ ; and*

*(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 111.109~~ *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



1 of an intestate decedent if, after investigation, the public  
2 administrator finds that there is no other qualified person having a  
3 prior right who is willing and able to serve.

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

7 2. The public administrator shall not administer any estate:

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

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

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

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

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

17 375.090 The taxes imposed by NRS 375.020, 375.023 and  
18 375.026 do not apply to:

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

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

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

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

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

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

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

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

43 9. A transfer, assignment or other conveyance of real property  
44 to a corporation or other business organization if the person



1 conveying the property owns 100 percent of the corporation or  
2 organization to which the conveyance is made.

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

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

8 (a) Confirmed under the Bankruptcy Act, as amended, 11 U.S.C.  
9 §§ 101 et seq.;

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

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

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

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

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

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

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

29 ~~—13.}~~ A transfer to an educational foundation. As used in this  
30 subsection, “educational foundation” has the meaning ascribed to it  
31 in subsection 3 of NRS 388.750.

32 ~~{14.}~~ 13. A transfer to a university foundation. As used in this  
33 subsection, “university foundation” has the meaning ascribed to it in  
34 subsection 3 of NRS 396.405.

35 **Sec. 32.** NRS 388.750 is hereby amended to read as follows:  
36 388.750 1. An educational foundation:

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

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

40 (c) Is exempt from the taxes imposed by NRS 375.020, 375.023  
41 and 375.026 pursuant to subsection ~~{13}~~ 12 of NRS 375.090.

42 2. An educational foundation is not required to disclose the  
43 names of the contributors to the foundation or the amount of their  
44 contributions. The educational foundation shall, upon request, allow  
45 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 ~~144~~ 13 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 made before, on or after October 1, 2011, by a transferor dying on or after October 1, 2011.



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TEXT OF REPEALED SECTION

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**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.

