

ASSEMBLY BILL NO. 419—COMMITTEE ON JUDICIARY

MARCH 20, 2015

Referred to Committee on Judiciary

SUMMARY—Clarifies the applicability of the Uniform Unclaimed Property Act. (BDR 10-1104)

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 unclaimed property; clarifying the applicability of the Uniform Unclaimed Property Act; and providing other matters properly relating thereto.

Legislative Counsel's Digest:

1 Existing law establishes the Uniform Unclaimed Property Act, which sets forth
2 various provisions relating to the disposition of certain abandoned property.
3 (Chapter 120A of NRS) This bill clarifies that the provisions of the Act do not
4 apply to tangible property held in a safe-deposit box or other safekeeping
5 depository which is not maintained by: (1) a bank or other financial institution; or
6 (2) a safe-deposit company.

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

1 **Section 1.** Chapter 120A of NRS is hereby amended by
2 adding thereto a new section to read as follows:

3 *The provisions of this chapter do not apply to tangible property*
4 *held in a safe-deposit box or other safekeeping depository which is*
5 *not maintained by:*

6 1. *A bank or other financial institution; or*
7 2. *A safe-deposit company.*

8 **Sec. 2.** This act becomes effective on July 1, 2015.

