

Amendment No. 537

Assembly Amendment to Assembly Bill No. 129	(BDR 2-541)
Proposed by: Assembly Committee on Judiciary	
Amends: Summary: Yes Title: Yes 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) variations of green bold underlining is language proposed to be added 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 proposed to be retained in this amendment.

MNM/BAW



Date: 4/13/2015

A.B. No. 129—Makes various changes relating to judgments. (BDR 2-541)



ASSEMBLY BILL NO. 129—COMMITTEE ON JUDICIARY

FEBRUARY 6, 2015

Referred to Committee on Judiciary

SUMMARY—~~[Makes various changes relating to judgments.]~~ **Revises provisions concerning annuity benefits.** (BDR ~~[2-541]~~ **57-541**)

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 ~~[judgments; increasing the percentage of a judgment debtor's disposable earnings which is exempt from execution under certain circumstances; authorizing a judgment debtor who is a resident of this State to bring a civil action in certain circumstances against a judgment creditor who obtains a writ of garnishment without domesticating a foreign judgment; extending the period for which a writ of garnishment served on an employer of a judgment debtor continues;]~~ **annuities; revising provisions relating to the exemption of annuity benefits from certain claims of the annuitant's creditors;** and providing other matters properly relating thereto.

Legislative Counsel's Digest:

~~[Existing law provides that 75 percent of a judgment debtor's disposable earnings for any workweek is exempt from execution. (NRS 21.025, 21.075, 21.090, 21.045, 21.295) Sections 2, 4 and 8, 11 and 12 of this bill: (1) increase the exemption to 82 percent of a judgment debtor's disposable earnings for any workweek if the gross weekly salary or wage of the debtor on the date the most recent writ of garnishment was issued was \$770 or less; and (2) maintain the exemption at 75 percent of a judgment debtor's disposable earnings for any workweek if the gross weekly salary or wage of the debtor on the date the most recent writ of garnishment was issued exceeded \$770. Sections 1, 7 and 11 of this bill explain how the gross weekly salary or wage of a debtor must be determined.]~~

~~[Existing law requires a judgment creditor who seeks to enforce a foreign judgment in this State to domesticate the foreign judgment by filing a copy of the foreign judgment with the clerk of any district court of this State. (NRS 17.220-17.400) Section 6 of this bill authorizes a judgment debtor who is a resident of this State to bring a civil action against a judgment creditor who, without domesticating a foreign judgment, garnishes a bank account or any other personal property maintained by the judgment debtor at a branch of a financial institution located in this State or the earnings of the judgment debtor from employment in this State.]~~

~~[Additionally, existing law generally provides that if the employer of a judgment debtor whose earnings are being garnished is a garnishee, the writ of garnishment served on the employer continues for the earlier of 120 days or until the amount demanded in the writ is satisfied. (NRS 21.296) Section 12 of this bill extends such a period to the earlier of 180 days or until the amount demanded in the writ of garnishment is satisfied. Existing law further~~

~~provides that a judgment creditor who caused a writ of garnishment to issue is required to prepare an accounting and provide a report containing certain information to the judgment debtor, the sheriff and each garnishee with each writ of garnishment. (NRS 34.296) Section 13 specifies that any subsequent application for a writ of garnishment made by the judgment creditor concerning the same debt must not be approved unless such an accounting and report are submitted with the application.]~~

Existing law exempts annuity benefits from certain claims of the annuitant's creditors under certain circumstances. (NRS 687B.290) This bill subjects certain amounts of annuity benefits to execution by certain creditors of the annuitant.

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

Delete existing sections 1 through 13 of this bill and replace with the following new section 1:

Section 1. NRS 687B.290 is hereby amended to read as follows:

687B.290 1. The benefits, rights, privileges and options which under any annuity contract issued prior to or after January 1, 1972, are due or prospectively due the annuitant shall not be subject to execution nor shall the annuitant be compelled to exercise any such rights, powers or options, nor shall creditors be allowed to interfere with or terminate the contract, except as to amounts listed as an asset on an application for a loan or pledged as payment for a loan or amounts paid for or as premium on any such annuity with intent to defraud creditors, with interest thereon, and of which the creditor has given the insurer written notice at its home office within 1 year after the annuitant makes a payment to the insurer or prior to the making of the payment to the annuitant out of which the creditor seeks to recover. Any such notice shall specify the amount claimed or such facts as will enable the insurer to ascertain such amount, and shall set forth such facts as will enable the insurer to ascertain the annuity contract, the annuitant and the payment sought to be avoided on the ground of fraud.

2. If the contract so provides, the benefits, rights, privileges or options accruing under such contract to a beneficiary or assignee shall not be transferable or subject to commutation, and the same exemptions and exceptions contained in this section for the annuitant shall apply with respect to such beneficiary or assignee.