

SENATE BILL NO. 71—COMMITTEE ON JUDICIARY

(ON BEHALF OF THE STATE TREASURER)

PREFILED NOVEMBER 18, 2020

Referred to Committee on Judiciary

SUMMARY—Revises provisions governing unclaimed property.  
(BDR 10-398)

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; revising provisions of the Uniform Unclaimed Property Act; and providing other matters properly relating thereto.

**Legislative Counsel's Digest:**

Under existing law, Nevada has enacted the Uniform Unclaimed Property Act, which establishes the powers, duties and liabilities of the State and other persons concerning certain property which is unclaimed by its owner and presumed abandoned. Existing law also provides that the State Treasurer is the Administrator of Unclaimed Property for the purposes of the Act. (Chapter 120A of NRS) **Sections 2-16** of this bill make various changes to the Act.

Under existing law, property that is referred to as or evidenced by “virtual currency” constitutes property that could become unclaimed by its owner, presumed abandoned and required to be delivered to the Administrator. (NRS 120A.113, 120A.500, 120A.570) **Section 3** of this bill defines “virtual currency” for these purposes and excludes game-related digital content as property to which provisions governing unclaimed property apply. **Section 2** of this bill defines “game-related digital content” for that purpose. **Section 5** of this bill indicates the placement of **sections 2 and 3** within the Act.

Existing law authorizes the Administrator to adopt regulations to facilitate the payment or delivery of property to an apparent owner under certain circumstances without that apparent owner filing a claim. (NRS 120A.715) **Section 15** of this bill removes such authority for the adoption of regulations. **Section 4** of this bill directly authorizes the Administrator to initiate and facilitate the payment or delivery of property to an apparent owner under certain circumstances without that apparent owner filing a claim. Under **section 4**, the circumstances of such payment or delivery without a claim involve the Administrator’s review and confirmation of the accuracy of evidence of the identity of the apparent owner.



Existing law governs when certain forms of property are presumed abandoned and required to be paid or delivered to the Administrator. (NRS 120A.500, 120A.570) In particular, existing law provides that certain forms of savings and similar accounts are presumed abandoned 3 years after the date of the last indication by the owner of interest in the property. (NRS 120A.500) **Section 7** of this bill revises this provision to refer to an indication of interest in the property by an apparent owner. **Section 7** further provides that actions by certain agents or other representatives of an apparent owner are presumed to be actions on behalf of the apparent owner. **Section 7** also revises the terminology used to refer to funds relating to the costs of burial for the purposes of the presumption of abandonment of such funds. **Section 6** of this bill revises the definition of the term "property" to exclude certain items related to burial and any property held in an endowment care fund as property that could become unclaimed by its owner, presumed abandoned and required to be delivered to the Administrator.

Existing law establishes the circumstances under which property that is presumed to be abandoned by its owner becomes subject to the jurisdiction of this State. In certain cases, jurisdiction is determined by reference to the domicile of the holder of the property. (NRS 120A.530) **Section 8** of this bill provides that if a holder's state of domicile has changed since the time property was presumed abandoned, the holder's state of domicile is deemed to be the state where the holder was domiciled at the time the property was presumed abandoned. **Section 8** also establishes rules governing the use of addresses for the purposes of jurisdiction in cases involving: (1) certain insurance policies and annuity contracts; (2) certain property whose ownership vests in a beneficiary upon the death of the owner; (3) an apparent owner with multiple addresses of record; and (4) an apparent owner whose address of record is a temporary address.

Existing law prohibits a holder of tangible property held in a safe-deposit box that the holder has reported to the Administrator as presumed abandoned from delivering the property to the Administrator until 60 days after the holder files the report. (NRS 120A.570) **Section 9** of this bill provides instead that the holder of such property is required to deliver it to the Administrator within 60 days after filing the report.

Existing law establishes certain remedies, including reimbursement, for holders who pay or deliver property to the Administrator in good faith and subsequently make payment to a person who reasonably appears to be entitled to such payment. (NRS 120A.590) **Section 9.5** of this bill makes those same remedies available to holders who pay or deliver property to the Administrator in error. **Section 9.5** also revises certain provisions governing the process of reimbursement.

Existing law establishes the procedures that a person who wishes to claim ownership of property that has been paid or delivered to the Administrator as presumed abandoned must follow. (NRS 120A.640) **Section 11** of this bill authorizes the Administrator to require a person who files such a claim on behalf of an estate to furnish evidence that the claimant is working on behalf of a person with an interest in the estate, such as an heir or a creditor. **Section 11** also provides that a claim filed with the Administrator and any correspondence or other documents generated in connection with such a claim are confidential. **Section 17** of this bill makes a conforming change concerning public records to provide for the confidentiality of such documents.

Existing law authorizes a holder of property, under certain circumstances, to report and deliver property to the Administrator before the passage of the time prescribed by statute to otherwise treat the property as presumed abandoned. (NRS 120A.660) **Section 12** of this bill eliminates the requirement that the Administrator hold such property and eliminates the requirement that the property is not presumed abandoned until the time has passed for the owner to claim it.



Existing law authorizes the Administrator to examine the records of persons who may have statutorily imposed duties with respect to unclaimed property to determine whether they have complied with those statutes. Existing law requires the Administrator to give reasonable notice before conducting such examinations. (NRS 120A.690) **Section 13** of this bill requires instead that the Administrator make only a good faith effort to provide such notice. **Section 13** also authorizes the Administrator to: (1) require holders of property to furnish records in particular formats; and (2) issue and enforce administrative subpoenas to obtain such records.

Existing law requires a holder of property who is required to file a report with the Administrator to maintain the records that contain the required information for 7 years after the holder files the report, unless the Administrator provides a shorter period by regulation. (NRS 120A.700) **Section 14** of this bill requires such holders who wish to exclude certain information from a report to similarly maintain any records upon which the person wishes to rely to justify excluding the information.

Existing law prescribes requirements and restrictions relating to an agreement between an owner of property and another person, the primary purpose of which is to locate, deliver, recover or assist in the recovery of property of the owner that is presumed abandoned. One of the restrictions is that the compensation in such an agreement may not exceed 10 percent of the total value of the property that is the subject of the agreement. (NRS 120A.740) **Section 16** of this bill increases the maximum percentage in that restriction to 20 percent if the property was paid or delivered to the Administrator 5 years or more before the agreement was signed. **Section 16** also expands the required contents of such an agreement.

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

**Section 1.** Chapter 120A of NRS is hereby amended by adding thereto the provisions set forth as sections 2, 3 and 4 of this act.

**Sec. 2. 1. “Game-related digital content” means digital content that exists only in an electronic game or electronic-game platform. The term includes:**

**(a) Game-play currency, such as a virtual wallet, even if denominated in United States currency; and**

**(b) If for use or redemption only within the electronic game or electronic-game platform:**

**(1) Points, sometimes referred to as gems, tokens, gold and similar names; and**

**(2) Digital codes.**

**2. The term does not include an item that the issuer:**

**(a) Permits to be redeemed for use outside an electronic game or electronic-game platform for:**

**(1) Money; or**

**(2) Goods or services that have more than minimal value;**

**or**

**(b) Otherwise monetizes for use outside an electronic game or electronic-game platform.**



**Sec. 3.** *“Virtual currency” means a digital representation of value used as a medium of exchange, unit of account or store of value, that does not have legal tender status recognized by the United States. The term does not include:*

- 1. The software or protocols governing the transfer of the digital representation of value;*
- 2. Game-related digital content; or*
- 3. A loyalty card or gift certificate.*

**Sec. 4.** *If the Administrator reasonably believes a person is the apparent owner of property after reviewing and confirming the accuracy of evidence of the identity of the person, the Administrator may initiate and facilitate the payment or delivery of the property to the person pursuant to this chapter without the person filing a claim.*

**Sec. 5.** NRS 120A.020 is hereby amended to read as follows:

120A.020 As used in this chapter, unless the context otherwise requires, the words and terms defined in NRS 120A.025 to 120A.120, inclusive, *and sections 2 and 3 of this act*, have the meanings ascribed to them in those sections.

**Sec. 6.** NRS 120A.113 is hereby amended to read as follows:

120A.113 1. “Property” means tangible property described in NRS 120A.510 or a fixed and certain interest in intangible property that is held, issued or owed in the course of a holder’s business or by a government, governmental subdivision, agency or instrumentality.

2. The term includes, without limitation:

(a) All income from or increments to the property.

(b) Property that is referred to as or evidenced by:

(1) Money, virtual currency or interest, or a payroll card, dividend, check, draft or deposit;

(2) A credit balance, customer’s overpayment, stored-value card, security deposit, refund, credit memorandum, unpaid wage, unused ticket for which the issuer has an obligation to provide a refund, mineral proceeds or unidentified remittance;

(3) A security, except for a security that is subject to a lien, legal hold or restriction evidenced on the records of the holder or imposed by operation of law, if the lien, legal hold or restriction restricts the holder’s or owner’s ability to receive, transfer, sell or otherwise negotiate the security;

(4) A bond, debenture, note or other evidence of indebtedness;

(5) Money deposited to redeem a security, make a distribution or pay a dividend;

(6) An amount due and payable under the terms of an annuity or insurance policy; and



(7) An amount distributable from a trust or custodial fund established under a plan to provide health, welfare, pension, vacation, severance, retirement, death, stock purchase, profit sharing, employee savings, supplemental unemployment insurance or similar benefits.

3. The term does not include:

(a) Property held in an ABLE account described in section 529A of the Internal Revenue Code, 26 U.S.C. § 529A;

(b) Game-related digital content; ~~for~~

(c) A loyalty card ~~for~~;

*(d) A plot, niche or crypt intended or constructed for the burial, entombment or inurnment of human remains; or*

*(e) Property held in an endowment care fund established pursuant to NRS 452.050.*

**Sec. 7.** NRS 120A.500 is hereby amended to read as follows:

120A.500 1. Except as otherwise provided in subsections 6 and 7, property is presumed abandoned if it is unclaimed by the apparent owner during the time set forth below for the particular property:

(a) A traveler's check, 15 years after issuance;

(b) A money order, 7 years after issuance;

(c) Any stock or other equity interest in a business association or financial organization, including a security entitlement under NRS 104.8101 to 104.8511, inclusive, 3 years after the earlier of the date of the most recent dividend, stock split or other distribution unclaimed by the apparent owner, or the date of the second mailing of a statement of account or other notification or communication that was returned as undeliverable or after the holder discontinued mailings, notifications or communications to the apparent owner;

(d) Any debt of a business association or financial organization, other than a bearer bond or an original issue discount bond, 3 years after the date of the most recent interest payment unclaimed by the apparent owner;

(e) A demand, savings or time deposit, including a deposit that is automatically renewable, 3 years after the earlier of maturity or the date of the last indication by the owner of interest in the property, but a deposit that is automatically renewable is deemed matured for purposes of this section upon its initial date of maturity, unless the owner has consented to a renewal at or about the time of the renewal and the consent is in writing or is evidenced by a memorandum or other record on file with the holder;

(f) Except as otherwise provided in NRS 120A.520, any money or credits owed to a customer as a result of a retail business transaction, 3 years after the obligation accrued;



(g) Any amount owed by an insurer on a life or endowment insurance policy or an annuity that has matured or terminated, 3 years after the obligation to pay arose under the terms of the policy or contract or, if a policy or contract for which payment is owed on proof of death has not matured by proof of death of the insured or annuitant:

(1) With respect to an amount owed for a life or endowment insurance policy, 3 years after the earlier of the date:

(I) The insurance company has knowledge of the death of the insured; or

(II) The insured has attained, or would have attained if living, the limiting age under the mortality table on which the reserve is based; and

(2) With respect to an amount owed on an annuity contract, 3 years after the date the insurance company has knowledge of the death of the annuitant;

(h) Any property distributable by a business association or financial organization in a course of dissolution, 1 year after the property becomes distributable;

(i) Any property received by a court as proceeds of a class action and not distributed pursuant to the judgment, 1 year after the distribution date;

(j) Except as otherwise provided in NRS 607.170 and 703.375, any property held by a court, government, governmental subdivision, agency or instrumentality, 1 year after the property becomes distributable;

(k) Any wages or other compensation for personal services, 1 year after the compensation becomes payable;

(l) A deposit or refund owed to a subscriber by a utility, 1 year after the deposit or refund becomes payable;

(m) Any property in an individual retirement account, defined benefit plan or other account or plan that is qualified for tax deferral under the income tax laws of the United States, 3 years after the later of:

(1) The date determined as follows:

(I) Except as otherwise provided in sub-subparagraph (II), the date a second consecutive communication sent by the holder by first-class United States mail to the apparent owner is returned to the holder undelivered by the United States Postal Service; or

(II) If the second communication is sent later than 30 days after the date the first communication is returned undelivered, the date the first communication was returned undelivered by the United States Postal Service; or

(2) The earlier of the following dates:



(I) The date the apparent owner becomes 70.5 years of age, if determinable by the holder; or

(II) If the Internal Revenue Code requires distribution to avoid a tax penalty, 2 years after the date the holder receives, in the ordinary course of business, confirmation of the death of the apparent owner;

(n) ~~[An account of funds established to meet the costs of burial,]~~  
*The trust liability of a trust fund established with respect to a prepaid contract for funeral services or burial services as required by chapter 689 of NRS*, 3 years after the earlier of:

(1) The date of death of the beneficiary; or

(2) If the holder does not know whether the beneficiary is deceased, the date the beneficiary has attained, or would have attained if living, the age of 105 years; and

(o) All other property, 3 years after the owner's right to demand the property or after the obligation to pay or distribute the property arises, whichever first occurs.

2. At the time that an interest is presumed abandoned under subsection 1, any other property right accrued or accruing to the owner as a result of the interest, and not previously presumed abandoned, is also presumed abandoned.

3. Property is unclaimed if, for the applicable period set forth in subsection 1 or 7, as applicable, the apparent owner has not communicated, in writing or by other means reflected in a contemporaneous record prepared by or on behalf of the holder, with the holder concerning the property or the account in which the property is held and has not otherwise indicated an interest in the property. A communication with an owner by a person other than the holder or its representative who has not in writing identified the property to the owner is not an indication of interest in the property by the owner.

4. An indication of an owner's interest in property includes:

(a) The presentment of a check or other instrument of payment of a dividend or other distribution made with respect to an account or underlying stock or other interest in a business association or financial organization or, in the case of a distribution made by electronic or similar means, evidence that the distribution has been received;

(b) ~~[Owner-directed activity]~~ *Activity directed by an apparent owner* in the account in which the property is held, including *accessing the account or information concerning the account or* a direction by the *apparent* owner to increase, decrease or change the amount or type of property held in the account;

(c) The making of a deposit to or withdrawal from a bank account; and



(d) The payment of a premium with respect to a property interest in an insurance policy, but the application of an automatic premium loan provision or other nonforfeiture provision contained in an insurance policy does not prevent a policy from maturing or terminating if the insured has died or the insured or the beneficiary of the policy has otherwise become entitled to the proceeds before the depletion of the cash surrender value of a policy by the application of those provisions.

*↪ For the purposes of this subsection, an action by an agent or other representative of the apparent owner, other than the holder acting as the agent of the apparent owner, is presumed to be an action on behalf of the apparent owner.*

5. Property is payable or distributable for purposes of this chapter notwithstanding the owner's failure to make demand or present an instrument or document otherwise required to obtain payment.

6. The following property clearly designated as such must not be presumed abandoned because of inactivity or failure to make a demand:

- (a) An account or asset managed through a guardianship;
- (b) An account blocked at the direction of a court;
- (c) A trust account established to address a special need;
- (d) A qualified income trust account;
- (e) A trust account established for tuition purposes; and
- (f) A trust account established on behalf of a client.

7. For property described in paragraphs (c) to (f), inclusive, and (o) of subsection 1, the 3-year period described in each of those paragraphs must be reduced to a 2-year period if the holder of the property reported more than \$10 million in property presumed abandoned on the holder's most recent report of abandoned property made pursuant to NRS 120A.560.

**Sec. 8.** NRS 120A.530 is hereby amended to read as follows:

120A.530 *1.* Except as otherwise provided in this chapter or by other statute of this State, property that is presumed abandoned, whether located in this or another state, is subject to the custody of this State if:

~~(1-)~~ (a) The last known address of the apparent owner, as shown on the records of the holder, is in this State;

~~(2-)~~ (b) The records of the holder do not reflect the identity of the person entitled to the property and it is established that the last known address of the person entitled to the property is in this State;

~~(3-)~~ (c) The records of the holder do not reflect the last known address of the apparent owner and it is established that:

~~(a-)~~ (1) The last known address of the person entitled to the property is in this State; or





~~[4-]~~ (2) The holder is domiciled in this State or is a government or governmental subdivision, agency or instrumentality of this State and has not previously paid or delivered the property to the state of the last known address of the apparent owner or other person entitled to the property;

~~[4-]~~ (d) The last known address of the apparent owner, as shown on the records of the holder, is in a state that does not provide for the escheat or custodial taking of the property and the holder is domiciled in this State or is a government or governmental subdivision, agency or instrumentality of this State;

~~[5-]~~ (e) The last known address of the apparent owner, as shown on the records of the holder, is in a foreign country and the holder is domiciled in this State or is a government or governmental subdivision, agency or instrumentality of this State;

~~[6-]~~ (f) The transaction out of which the property arose occurred in this State, the holder is domiciled in a state that does not provide for the escheat or custodial taking of the property and the last known address of the apparent owner or other person entitled to the property is unknown or is in a state that does not provide for the escheat or custodial taking of the property; or

~~[7-]~~ (g) The property is a traveler's check or money order purchased in this State or the issuer of the traveler's check or money order has its principal place of business in this State and the issuer's records show that the instrument was purchased in a state that does not provide for the escheat or custodial taking of the property or do not show the state in which the instrument was purchased.

2. *For the purposes of this section:*

(a) *If a holder's state of domicile has changed since the time the property was presumed abandoned, the holder's state of domicile is deemed to be the state where the holder was domiciled at the time the property was presumed abandoned.*

(b) *The last known address of the apparent owner of a life or endowment insurance policy or annuity contract or its proceeds is presumed to be the address of the insured or annuitant if a person other than the insured or annuitant is entitled to the amount owed under the policy or contract and the address of the other person is not known by the insurance company and cannot be determined pursuant to this section.*

(c) *The address of the owner of property where ownership vests in a beneficiary upon the death of the owner, other than property described in paragraph (b), is presumed to be the address of the deceased owner if the address of the beneficiary is not known by the holder and cannot be determined pursuant to this section.*



(d) Except as otherwise provided in paragraph (e), if the records of a holder reflect multiple addresses for an apparent owner and this State is the state of the most recently recorded address, this State may take custody of the property presumed abandoned, whether located in this State or another state.

(e) If it appears from the records of a holder that the most recently recorded address of the apparent owner is a temporary address and this State is the state of the next most recently recorded address that is not a temporary address, this State may take custody of the property presumed abandoned.

**Sec. 9.** NRS 120A.570 is hereby amended to read as follows:

120A.570 1. Except for property held in a safe-deposit box or other safekeeping depository, upon filing the report required by NRS 120A.560, the holder of property presumed abandoned shall pay, deliver or cause to be paid or delivered to the Administrator the property described in the report as unclaimed, but if the property is an automatically renewable deposit, and a penalty or forfeiture in the payment of interest would result, the time for compliance is extended until a penalty or forfeiture would no longer result. Tangible property held in a safe-deposit box or other safekeeping depository ~~may not~~ **must** be delivered to the Administrator ~~until~~ **within** 60 days after filing the report required by NRS 120A.560.

2. If the property reported to the Administrator is a security or security entitlement under NRS 104.8101 to 104.8511, inclusive, the Administrator is an appropriate person to make an endorsement, instruction or entitlement order on behalf of the apparent owner to invoke the duty of the issuer or its transfer agent or the securities intermediary to transfer or dispose of the security or the security entitlement in accordance with NRS 104.8101 to 104.8511, inclusive.

3. If the holder of property reported to the Administrator is the issuer of a certificated security, the Administrator has the right to obtain a replacement certificate pursuant to NRS 104.8405, but an indemnity bond is not required.

4. An issuer, the holder and any transfer agent or other person acting pursuant to the instructions of and on behalf of the issuer or holder in accordance with this section is not liable to the apparent owner and must be indemnified against claims of any person in accordance with NRS 120A.590.

**Sec. 9.5.** NRS 120A.590 is hereby amended to read as follows:

120A.590 1. For the purposes of this section, payment or delivery is made in "good faith" if:

(a) Payment or delivery was made in a reasonable attempt to comply with this chapter;



(b) The holder was not then in breach of a fiduciary obligation with respect to the property and had a reasonable basis for believing, based on the facts then known, that the property was presumed abandoned; and

(c) There is no showing that the records under which the payment or delivery was made did not meet reasonable commercial standards of practice.

2. Upon payment or delivery of property to the Administrator, the State assumes custody and responsibility for the safekeeping of the property. A holder who pays or delivers property to the Administrator in good faith is relieved of all liability arising thereafter with respect to the property.

3. A holder who has paid money to the Administrator pursuant to this chapter may subsequently ~~make payment~~ *file a claim for reimbursement from the Administrator of the amount paid if the holder:*

(a) *Paid the money in error; or*

(b) *After paying the money to the Administrator, paid money to a person who the holder reasonably ~~appearing to the holder~~ believed to be entitled to payment. ~~Upon a filing by the holder of proof of payment and proof that the payee was entitled to the payment, the Administrator shall promptly reimburse the holder for the payment without imposing a fee or other charge.~~*

4. If *a claim for reimbursement pursuant to this section* is ~~sought~~ *filed* for a payment made on a negotiable instrument, including a traveler's check, ~~or~~ money order ~~or~~ *or similar instrument*, the holder must ~~be reimbursed upon filing~~ *submit* proof that the instrument was duly presented and that payment was made to a person who *the holder* reasonably ~~appeared~~ *believed* to be entitled to payment. The holder *may claim reimbursement even if the payment was made to a person whose claim was made after the expiration of a period of limitation on the owner's right to receive or recover property, whether specified by contract, statute or court order.*

5. *A holder who has delivered property other than money to the Administrator pursuant to this chapter may file a claim for return of the property from the Administrator if:*

(a) *The holder delivered the property in error; or*

(b) *The apparent owner has claimed the property from the holder.*

6. *If a claim for return of property pursuant to subsection 5 is filed, the holder must include with the claim evidence sufficient to establish that the apparent owner has claimed the property from the holder or that the property was delivered by the holder to the Administrator in error.*



1     ***7. The Administrator may determine that an affidavit***  
2     ***submitted by a holder is evidence sufficient to establish that the***  
3     ***holder is entitled to reimbursement or to recover property***  
4     ***pursuant to this section.***

5     ***8. A holder is not required to pay a fee or other charge for***  
6     ***reimbursement or return of property pursuant to this section.***

7     ***9. A holder otherwise entitled to reimbursement*** must be  
8     reimbursed for payment made even if the payment was made to a  
9     person whose claim was barred under subsection 1 of  
10    NRS 120A.680.

11    ~~[4.]~~ ***10.*** A holder who has delivered property other than money  
12    to the Administrator pursuant to this chapter may reclaim the  
13    property if it is still in the possession of the Administrator, without  
14    paying any fee or other charge, upon filing proof that the apparent  
15    owner has claimed the property from the holder.

16    ~~[5.]~~ ***11.*** The Administrator may accept a holder's affidavit as  
17    sufficient proof of the holder's right to recover money and property  
18    under this section.

19    ~~[6.]~~ ***12.*** If a holder pays or delivers property to the  
20    Administrator in good faith and thereafter another person claims the  
21    property from the holder or another state claims the money or  
22    property under its laws relating to escheat or abandoned or  
23    unclaimed property, the Administrator, upon written notice of the  
24    claim, shall defend the holder against the claim and indemnify the  
25    holder against any liability on the claim resulting from payment or  
26    delivery of the property to the Administrator.

27    ~~[7.]~~ ***13.*** Property removed from a safe-deposit box or other  
28    safekeeping depository is received by the Administrator subject to  
29    the holder's right to be reimbursed for the cost of the opening and to  
30    any valid lien or contract providing for the holder to be reimbursed  
31    for unpaid rent or storage charges. The Administrator shall  
32    reimburse the holder out of the proceeds remaining after deducting  
33    the expense incurred by the Administrator in selling the property.

34    **Sec. 10.** NRS 120A.630 is hereby amended to read as follows:  
35    120A.630 1. After property has been paid or delivered to the  
36    Administrator under this chapter, another state may recover the  
37    property if:

38    (a) The property was paid or delivered to the custody of this  
39    State because the records of the holder did not reflect a last known  
40    location of the apparent owner within the borders of the other state  
41    and the other state establishes that the apparent owner or other  
42    person entitled to the property was last known to be located within  
43    the borders of that state and under the laws of that state the property  
44    has escheated or become subject to a claim of abandonment by that  
45    state;



(b) The property was paid or delivered to the custody of this State because the laws of the other state did not provide for the escheat or custodial taking of the property and under the laws of that state subsequently enacted the property has escheated or become subject to a claim of abandonment by that state;

(c) The records of the holder were erroneous in that they did not accurately identify the owner of the property and the last known location of the owner within the borders of another state and under the laws of that state the property has escheated or become subject to a claim of abandonment by that state;

(d) The property was subjected to custody by this State under *paragraph (f) of* subsection ~~6~~ **1** of NRS 120A.530, and under the laws of the state of domicile of the holder the property has escheated or become subject to a claim of abandonment by that state; or

(e) The property is a sum payable on a traveler's check, money order or similar instrument that was purchased in the other state and delivered into the custody of this State under *paragraph (g) of* subsection ~~7~~ **1** of NRS 120A.530, and under the laws of the other state the property has escheated or become subject to a claim of abandonment by that state.

2. A claim of another state to recover escheated or abandoned property must be presented in a form prescribed by the Administrator, who shall decide the claim within 90 days after it is presented. The Administrator shall allow the claim upon determining that the other state is entitled to the abandoned property under subsection 1.

3. The Administrator shall require another state, before recovering property under this section, to agree to indemnify this State and its officers and employees against any liability on a claim to the property.

**Sec. 11.** NRS 120A.640 is hereby amended to read as follows:

120A.640 1. A person, excluding another state, claiming property paid or delivered to the Administrator may file a claim on a form prescribed by the Administrator and verified by the claimant.

2. Within 90 days after a claim is filed, the Administrator shall allow or deny the claim and give written notice of the decision to the claimant. If the claim is denied, the Administrator shall inform the claimant of the reasons for the denial and specify what additional evidence is required before the claim will be allowed. The claimant may then file a new claim with the Administrator or maintain an action under NRS 120A.650.

3. Except as otherwise provided in subsection 5, within 30 days after a claim is allowed, the property or the net proceeds of a sale of the property must be delivered or paid by the Administrator to the



claimant, together with any dividend, interest or other increment to which the claimant is entitled under NRS 120A.600 and 120A.610.

4. A holder who pays the owner for property that has been delivered to the State and which, if claimed from the Administrator by the owner would be subject to an increment under NRS 120A.600 and 120A.610 may recover from the Administrator the amount of the increment.

5. The Administrator may require a person with a claim in excess of \$2,000 to furnish a bond and indemnify the State against any loss resulting from the approval of such claim if the claim is based upon an original instrument, including, without limitation, a certified check or a stock certificate or other proof of ownership of securities, which cannot be furnished by the person with the claim.

6. Property held under this chapter by the Administrator is subject to a claim for the payment of a debt which the Administrator determines to be enforceable and which the owner owes in this State for:

(a) Support of a child, including, without limitation, any related collection costs and any amounts which may be combined with maintenance for a former spouse;

(b) A civil or criminal fine or penalty, court costs or a surcharge or restitution imposed by a final order of an administrative agency or a final judgment of a court; or

(c) A state or local tax, and any related penalty and interest.

*7. The Administrator may require a person who files a claim on behalf of an estate to furnish evidence that the claimant has been contacted by, or is otherwise working on behalf of, a person with an interest in the estate, including, without limitation, an heir or a creditor. Failure to provide such evidence is grounds for denial of the claim.*

*8. A claim filed with the Administrator pursuant to this section, and any correspondence or other documents generated in connection with such a claim in the possession of the Administrator, is confidential and not a public record, but may be:*

*(a) Used by the Administrator in any manner to carry out his or her duties under this chapter; or*

*(b) Produced pursuant to a subpoena or court order.*

**Sec. 12.** NRS 120A.660 is hereby amended to read as follows:

120A.660 1. The Administrator may decline to receive property reported under this chapter which the Administrator considers to have a value less than the expenses of notice and sale.

2. A holder, with the written consent of the Administrator and upon conditions and terms prescribed by the Administrator, may report and deliver property before the property is presumed abandoned. ~~Property so delivered must be held by the~~



~~Administrator and is not presumed abandoned until it otherwise would be presumed abandoned under this chapter.]~~

**Sec. 13.** NRS 120A.690 is hereby amended to read as follows:

120A.690 1. The Administrator may require a person who has not filed a report, or a person who the Administrator believes has filed an inaccurate, incomplete or false report, to file a verified report in a form specified by the Administrator. The report must state whether the person is holding property reportable under this chapter, describe property not previously reported or as to which the Administrator has made inquiry, and specifically identify and state the amounts of property that may be in issue.

2. The Administrator, at reasonable times and upon *a good faith effort to provide* reasonable notice, may examine the records of any person to determine whether the person has complied with this chapter. The Administrator may conduct the examination even if the person believes he or she is not in possession of any property that must be reported, paid or delivered under this chapter. The Administrator may contract with any other person to conduct the examination on behalf of the Administrator.

3. The Administrator at reasonable times may examine the records of an agent, including a dividend disbursing agent or transfer agent, of a business association or financial organization that is the holder of property presumed abandoned if the Administrator has ~~[given the]~~ *made the good faith effort to provide* notice required by subsection 2 to both the association or organization and the agent . ~~[at least 90 days before the examination.]~~

4. Documents and working papers obtained or compiled by the Administrator, or the Administrator's agents, employees or designated representatives, in the course of conducting an examination are confidential and are not public records, but the documents and papers may be:

(a) Used by the Administrator in the course of an action to collect unclaimed property or otherwise enforce this chapter;

(b) Used in joint examinations conducted with or pursuant to an agreement with another state, the Federal Government or any other governmental subdivision, agency or instrumentality;

(c) Produced pursuant to subpoena or court order; or

(d) Disclosed to the abandoned property office of another state for that state's use in circumstances equivalent to those described in this subdivision, if the other state is bound to keep the documents and papers confidential.

5. If an examination of the records of a person results in the disclosure of property reportable under this chapter, the Administrator may assess the cost of the examination against the





holder at the rate of \$200 a day for each examiner or a greater amount that is reasonable and was incurred, but the assessment may not exceed the value of the property found to be reportable. The cost of an examination made pursuant to subsection 3 may be assessed only against the business association or financial organization.

6. If, after October 1, 2007, a holder does not maintain the records required by NRS 120A.700 and the records of the holder available for the periods subject to this chapter are insufficient to permit the preparation of a report, the Administrator may require the holder to report and pay to the Administrator the amount the Administrator reasonably estimates, on the basis of any available records of the holder or by any other reasonable method of estimation, should have been but was not reported.

*7. The Administrator, at reasonable times and upon a good faith effort to provide reasonable notice, may require a holder to furnish copies of records in an industry standard format, including, without limitation, an electronic format, for examination as described in this section.*

*8. The Administrator may issue an administrative subpoena requiring a person or an agent of the person to make records available for examination, and bring an action seeking judicial enforcement of the subpoena, if necessary for the enforcement of this section.*

**Sec. 14.** NRS 120A.700 is hereby amended to read as follows:

120A.700 1. Except as otherwise provided in subsection 2, a holder required to file a report under NRS 120A.560 shall maintain the records containing the information required to be included in the report, *and any records upon which the person wishes to rely for excluding information from the report*, for 7 years after the holder files the report, unless a shorter period is provided by regulation of the Administrator.

2. A business association or financial organization that sells, issues or provides to others for sale or issue in this State, traveler's checks, money orders or similar instruments other than third-party bank checks, on which the business association or financial organization is directly liable, shall maintain a record of the instruments while they remain outstanding, indicating the State and date of issue, for 3 years after the holder files the report.

**Sec. 15.** NRS 120A.715 is hereby amended to read as follows:

120A.715 ~~HH~~ In order to facilitate the return of property under this chapter, the Administrator may enter into cooperative agreements with an agency from this State concerning the protection of shared confidential information, rules for data matching and other issues. Upon the execution of such an agreement, the Administrator may provide to the agency with which the Administrator has entered





1 the cooperative agreement information regarding the apparent  
2 owners of unclaimed or abandoned property pursuant to this  
3 chapter, including, without limitation, the name and social security  
4 number of the apparent owner. An agency that has entered into a  
5 cooperative agreement with the Administrator pursuant to this  
6 section shall notify the Administrator of the last known address of  
7 each apparent owner for which information was provided to the  
8 agency pursuant to this section, except as prohibited by federal law.

9 ~~{2. The Administrator may adopt regulations to facilitate~~  
10 ~~delivery of property or pay the amount owing to an apparent owner~~  
11 ~~matched under this section without filing a claim. Such regulations~~  
12 ~~must set forth the conditions for such payment.}~~

13 **Sec. 16.** NRS 120A.740 is hereby amended to read as follows:

14 120A.740 1. An agreement by an owner, the primary purpose  
15 of which is to locate, deliver, recover or assist in the recovery of  
16 property that is presumed abandoned, is void and unenforceable if it  
17 was entered into during the period commencing on the date the  
18 property was presumed abandoned and extending to a time that is 24  
19 months after the date the property is paid or delivered to the  
20 Administrator. This subsection does not apply to an owner's  
21 agreement with an attorney to file a claim as to identified property  
22 or contest the Administrator's denial of a claim.

23 2. An agreement by an owner, the primary purpose of which is  
24 to locate, deliver, recover or assist in the recovery of property, is  
25 enforceable only if the agreement ~~{is}~~ :

26 (a) *Is* in writing ~~{clearly}~~ ;

27 (b) *Clearly* sets forth the nature of the property and the services  
28 to be rendered ~~{is}~~ ;

29 (c) *Sets forth the date on which the property was paid or*  
30 *delivered to the Administrator;*

31 (d) *Sets forth a statement of the provisions of this section;*

32 (e) *Is* signed by the apparent owner ; and ~~{states}~~

33 (f) *States* the value of the property before and after the fee or  
34 other compensation has been deducted.

35 3. If an agreement covered by this section applies to mineral  
36 proceeds and the agreement contains a provision to pay  
37 compensation that includes a portion of the underlying minerals or  
38 any mineral proceeds not then presumed abandoned, the provision is  
39 void and unenforceable.

40 4. An agreement covered by this section must not provide for  
41 compensation that is more than ~~{10}~~ :

42 (a) *If the property that is the subject of the agreement was paid*  
43 *or delivered to the Administrator less than 5 years before the*  
44 *signing of the agreement, 10* percent of the total value of the  
45 property . ~~{that is the subject of the agreement.}~~



(b) *If the property that is the subject of the agreement was paid or delivered to the Administrator 5 years or more before the signing of the agreement, 20 percent of the total value of the property.*

5. An agreement that provides for compensation that is more than ~~{10 percent}~~ *the applicable percentage set forth in subsection 4* of the total value of the property that is the subject of the agreement is unenforceable except by the owner. An owner who has agreed to pay compensation that is more than ~~{10 percent}~~ *the applicable percentage set forth in subsection 4* of the total value of the property that is the subject of the agreement, or the Administrator on behalf of the owner, may maintain an action to reduce the compensation to an amount that does not exceed ~~{10 percent}~~ *the applicable percentage set forth in subsection 4* of the total value of the property. The court may award reasonable attorney's fees to an owner who prevails in the action.

~~{5-}~~ 6. This section does not preclude an owner from asserting that an agreement covered by this section is invalid on grounds other than ~~[that the compensation is more than 10 percent of the total value of the property that is the subject of the agreement.]~~ *noncompliance with the provisions of this section.*

**Sec. 17.** NRS 239.010 is hereby amended to read as follows:

239.010 1. Except as otherwise provided in this section and NRS 1.4683, 1.4687, 1A.110, 3.2203, 41.071, 49.095, 49.293, 62D.420, 62D.440, 62E.516, 62E.620, 62H.025, 62H.030, 62H.170, 62H.220, 62H.320, 75A.100, 75A.150, 76.160, 78.152, 80.113, 81.850, 82.183, 86.246, 86.54615, 87.515, 87.5413, 87A.200, 87A.580, 87A.640, 88.3355, 88.5927, 88.6067, 88A.345, 88A.7345, 89.045, 89.251, 90.730, 91.160, 116.757, 116A.270, 116B.880, 118B.026, 119.260, 119.265, 119.267, 119.280, 119A.280, 119A.653, 119A.677, 119B.370, 119B.382, **120A.640**, 120A.690, 125.130, 125B.140, 126.141, 126.161, 126.163, 126.730, 127.007, 127.057, 127.130, 127.140, 127.2817, 128.090, 130.312, 130.712, 136.050, 159.044, 159A.044, 172.075, 172.245, 176.01249, 176.015, 176.0625, 176.09129, 176.156, 176A.630, 178.39801, 178.4715, 178.5691, 179.495, 179A.070, 179A.165, 179D.160, 200.3771, 200.3772, 200.5095, 200.604, 202.3662, 205.4651, 209.392, 209.3923, 209.3925, 209.419, 209.429, 209.521, 211A.140, 213.010, 213.040, 213.095, 213.131, 217.105, 217.110, 217.464, 217.475, 218A.350, 218E.625, 218F.150, 218G.130, 218G.240, 218G.350, 226.300, 228.270, 228.450, 228.495, 228.570, 231.069, 231.1473, 233.190, 237.300, 239.0105, 239.0113, 239.014, 239B.030, 239B.040, 239B.050, 239C.140, 239C.210, 239C.230, 239C.250, 239C.270, 239C.420, 240.007, 241.020, 241.030, 241.039, 242.105, 244.264, 244.335, 247.540, 247.550, 247.560,



1 250.087, 250.130, 250.140, 250.150, 268.095, 268.0978, 268.490,  
2 268.910, 269.174, 271A.105, 281.195, 281.805, 281A.350,  
3 281A.680, 281A.685, 281A.750, 281A.755, 281A.780, 284.4068,  
4 286.110, 286.118, 287.0438, 289.025, 289.080, 289.387, 289.830,  
5 293.4855, 293.5002, 293.503, 293.504, 293.558, 293.5757, 293.870,  
6 293.906, 293.908, 293.910, 293B.135, 293D.510, 331.110, 332.061,  
7 332.351, 333.333, 333.335, 338.070, 338.1379, 338.1593, 338.1725,  
8 338.1727, 348.420, 349.597, 349.775, 353.205, 353A.049,  
9 353A.085, 353A.100, 353C.240, 360.240, 360.247, 360.255,  
10 360.755, 361.044, 361.2242, 361.610, 365.138, 366.160, 368A.180,  
11 370.257, 370.327, 372A.080, 378.290, 378.300, 379.0075, 379.008,  
12 379.1495, 385A.830, 385B.100, 387.626, 387.631, 388.1455,  
13 388.259, 388.501, 388.503, 388.513, 388.750, 388A.247, 388A.249,  
14 391.033, 391.035, 391.0365, 391.120, 391.925, 392.029, 392.147,  
15 392.264, 392.271, 392.315, 392.317, 392.325, 392.327, 392.335,  
16 392.850, 393.045, 394.167, 394.16975, 394.1698, 394.447, 394.460,  
17 394.465, 396.3295, 396.405, 396.525, 396.535, 396.9685,  
18 398A.115, 408.3885, 408.3886, 408.3888, 408.5484, 412.153,  
19 414.280, 416.070, 422.2749, 422.305, 422A.342, 422A.350,  
20 425.400, 427A.1236, 427A.872, 432.028, 432.205, 432B.175,  
21 432B.280, 432B.290, 432B.407, 432B.430, 432B.560, 432B.5902,  
22 432C.140, 432C.150, 433.534, 433A.360, 437.145, 437.207,  
23 439.4941, 439.840, 439.914, 439B.420, 439B.754, 439B.760,  
24 440.170, 441A.195, 441A.220, 441A.230, 442.330, 442.395,  
25 442.735, 442.774, 445A.665, 445B.570, 445B.7773, 447.345,  
26 449.209, 449.245, 449.4315, 449A.112, 450.140, 450B.188,  
27 453.164, 453.720, 453A.610, 453A.700, 458.055, 458.280, 459.050,  
28 459.3866, 459.555, 459.7056, 459.846, 463.120, 463.15993,  
29 463.240, 463.3403, 463.3407, 463.790, 467.1005, 480.535, 480.545,  
30 480.935, 480.940, 481.063, 481.091, 481.093, 482.170, 482.5536,  
31 483.340, 483.363, 483.575, 483.659, 483.800, 484A.469, 484E.070,  
32 485.316, 501.344, 503.452, 522.040, 534A.031, 561.285, 571.160,  
33 584.655, 587.877, 598.0964, 598.098, 598A.110, 599B.090,  
34 603.070, 603A.210, 604A.303, 604A.710, 612.265, 616B.012,  
35 616B.015, 616B.315, 616B.350, 618.341, 618.425, 622.238,  
36 622.310, 623.131, 623A.137, 624.110, 624.265, 624.327, 625.425,  
37 625A.185, 628.418, 628B.230, 628B.760, 629.047, 629.069,  
38 630.133, 630.2673, 630.30665, 630.336, 630A.555, 631.368,  
39 632.121, 632.125, 632.3415, 632.405, 633.283, 633.301, 633.4715,  
40 633.524, 634.055, 634.214, 634A.185, 635.158, 636.107, 637.085,  
41 637B.288, 638.087, 638.089, 639.2485, 639.570, 640.075,  
42 640A.220, 640B.730, 640C.580, 640C.600, 640C.620, 640C.745,  
43 640C.760, 640D.190, 640E.340, 641.090, 641.221, 641.325,  
44 641A.191, 641A.262, 641A.289, 641B.170, 641B.282, 641B.460,  
45 641C.760, 641C.800, 642.524, 643.189, 644A.870, 645.180,



1 645.625, 645A.050, 645A.082, 645B.060, 645B.092, 645C.220,  
2 645C.225, 645D.130, 645D.135, 645G.510, 645H.320, 645H.330,  
3 647.0945, 647.0947, 648.033, 648.197, 649.065, 649.067, 652.228,  
4 653.900, 654.110, 656.105, 657A.510, 661.115, 665.130, 665.133,  
5 669.275, 669.285, 669A.310, 671.170, 673.450, 673.480, 675.380,  
6 676A.340, 676A.370, 677.243, 678A.470, 678C.710, 678C.800,  
7 679B.122, 679B.124, 679B.152, 679B.159, 679B.190, 679B.285,  
8 679B.690, 680A.270, 681A.440, 681B.260, 681B.410, 681B.540,  
9 683A.0873, 685A.077, 686A.289, 686B.170, 686C.306, 687A.110,  
10 687A.115, 687C.010, 688C.230, 688C.480, 688C.490, 689A.696,  
11 692A.117, 692C.190, 692C.3507, 692C.3536, 692C.3538,  
12 692C.354, 692C.420, 693A.480, 693A.615, 696B.550, 696C.120,  
13 703.196, 704B.325, 706.1725, 706A.230, 710.159, 711.600,  
14 sections 35, 38 and 41 of chapter 478, Statutes of Nevada 2011 and  
15 section 2 of chapter 391, Statutes of Nevada 2013 and unless  
16 otherwise declared by law to be confidential, all public books and  
17 public records of a governmental entity must be open at all times  
18 during office hours to inspection by any person, and may be fully  
19 copied or an abstract or memorandum may be prepared from those  
20 public books and public records. Any such copies, abstracts or  
21 memoranda may be used to supply the general public with copies,  
22 abstracts or memoranda of the records or may be used in any other  
23 way to the advantage of the governmental entity or of the general  
24 public. This section does not supersede or in any manner affect the  
25 federal laws governing copyrights or enlarge, diminish or affect in  
26 any other manner the rights of a person in any written book or  
27 record which is copyrighted pursuant to federal law.

28 2. A governmental entity may not reject a book or record  
29 which is copyrighted solely because it is copyrighted.

30 3. A governmental entity that has legal custody or control of a  
31 public book or record shall not deny a request made pursuant to  
32 subsection 1 to inspect or copy or receive a copy of a public book or  
33 record on the basis that the requested public book or record contains  
34 information that is confidential if the governmental entity can  
35 redact, delete, conceal or separate, including, without limitation,  
36 electronically, the confidential information from the information  
37 included in the public book or record that is not otherwise  
38 confidential.

39 4. If requested, a governmental entity shall provide a copy of a  
40 public record in an electronic format by means of an electronic  
41 medium. Nothing in this subsection requires a governmental entity  
42 to provide a copy of a public record in an electronic format or by  
43 means of an electronic medium if:

44 (a) The public record:

45 (1) Was not created or prepared in an electronic format; and



\* S B 7 1 R 1 \*

- 1 (2) Is not available in an electronic format; or  
2 (b) Providing the public record in an electronic format or by  
3 means of an electronic medium would:  
4 (1) Give access to proprietary software; or  
5 (2) Require the production of information that is confidential  
6 and that cannot be redacted, deleted, concealed or separated from  
7 information that is not otherwise confidential.  
8 5. An officer, employee or agent of a governmental entity who  
9 has legal custody or control of a public record:  
10 (a) Shall not refuse to provide a copy of that public record in the  
11 medium that is requested because the officer, employee or agent has  
12 already prepared or would prefer to provide the copy in a different  
13 medium.  
14 (b) Except as otherwise provided in NRS 239.030, shall, upon  
15 request, prepare the copy of the public record and shall not require  
16 the person who has requested the copy to prepare the copy himself  
17 or herself.

