

IN THE HOUSE OF REPRESENTATIVES

HOUSE BILL NO. 204

BY STATE AFFAIRS COMMITTEE

AN ACT

RELATING TO PROPERTY; AMENDING SECTION 55-102, IDAHO CODE, TO REVISE A DEFINITION.

Be It Enacted by the Legislature of the State of Idaho:

SECTION 1. That Section 55-102, Idaho Code, be, and the same is hereby amended to read as follows:

55-102. PERSONAL PROPERTY DEFINED. (1) Every kind of property that is not real is personal property and consists of tangible or intangible personal property.

(2) For purposes of this section:

(a) "Tangible personal property" means personal property that can be seen, weighed, measured, felt, or otherwise perceived by the senses, but does not include a document or other perceptible object that constitutes evidence of a valuable interest, claim, or right and has negligible or no intrinsic value.

(b) "Intangible personal property" means a claim, an interest other than an interest in tangible property, a right, or another thing that has value but cannot be seen, felt, weighed, measured, or otherwise perceived by the senses, although its existence may be evidenced by a document. "Intangible personal property" may include, but is not limited to: a stock, a bond, a note, an account receivable, a franchise, a license, a permit, a demand or time deposit, a certificate of deposit, a share account, a share certificate account, a share deposit account, an insurance policy, an annuity, a pension, a cause of action, a contract, or good will.