

LEGISLATURE OF NEBRASKA
ONE HUNDRED FIFTH LEGISLATURE
FIRST SESSION

LEGISLATIVE BILL 141

Introduced by Williams, 36.

Read first time January 09, 2017

Committee:

1 A BILL FOR AN ACT relating to unclaimed property; to amend sections
2 2-1223, 8-170, 9-645, 21-1737, 21-19,145, 24-345, 24-708, 25-2717,
3 43-3344, 44-4845, 79-932, 79-956, 81-2025, 84-617, and 84-1317,
4 Reissue Revised Statutes of Nebraska, and sections 21-2,202,
5 23-2315, 69-2304, and 69-2308, Revised Statutes Cumulative
6 Supplement, 2016; to adopt the Revised Uniform Unclaimed Property
7 Act; to eliminate the Uniform Disposition of Unclaimed Property Act;
8 to harmonize provisions; to provide an operative date; to provide
9 severability; to repeal the original sections; and to outright
10 repeal sections 69-1302, 69-1303, 69-1304, 69-1305, 69-1305.01,
11 69-1305.02, 69-1305.03, 69-1306, 69-1307, 69-1307.01, 69-1307.02,
12 69-1307.03, 69-1307.04, 69-1307.05, 69-1308, 69-1309, 69-1310,
13 69-1311, 69-1312, 69-1313, 69-1314, 69-1315, 69-1316, 69-1318,
14 69-1318.01, 69-1319, 69-1320, 69-1321, 69-1322, 69-1323, 69-1324,
15 69-1325, 69-1326, 69-1327, and 69-1328, Reissue Revised Statutes of
16 Nebraska, and sections 69-1301, 69-1307.06, 69-1307.07, 69-1317, and
17 69-1329, Revised Statutes Cumulative Supplement, 2016.
18 Be it enacted by the people of the State of Nebraska,

1 Section 1. Sections 1 to 94 of this act shall be known and may be
2 cited as the Revised Uniform Unclaimed Property Act.

3 Sec. 2. In the Revised Uniform Unclaimed Property Act:

4 (1) Apparent owner means a person whose name appears on the records
5 of a holder as the owner of property held, issued, or owing by the
6 holder.

7 (2) Business association means a corporation, joint stock company,
8 investment company other than an investment company registered under the
9 Investment Company Act of 1940, 15 U.S.C. 80a-1 to 80a-64, partnership,
10 unincorporated association, joint venture, limited liability company,
11 business trust, trust company, land bank, safe deposit company,
12 safekeeping depository, financial organization, insurance company,
13 federally chartered entity, utility, sole proprietorship, or other
14 business entity, whether or not for profit.

15 (3) Confidential information means records, reports, and information
16 that are confidential under section 84 of this act.

17 (4) Domicile means:

18 (A) for a corporation, the state of its incorporation;

19 (B) for a business association whose formation requires a filing
20 with a state, other than a corporation, the state of its filing;

21 (C) for a federally chartered entity or an investment company
22 registered under the Investment Company Act of 1940, 15 U.S.C. 80a-1 to
23 80a-64, the state of its home office; and

24 (D) for any other holder, the state of its principal place of
25 business.

26 (5) Electronic means relating to technology having electrical,
27 digital, magnetic, wireless, optical, electromagnetic, or similar
28 capabilities.

29 (6) Electronic mail means a communication by electronic means which
30 is automatically retained and stored and may be readily accessed or
31 retrieved.

1 (7) Financial organization means a savings and loan association,
2 building and loan association, savings bank, industrial bank, bank,
3 banking organization, or credit union.

4 (8) Game-related digital content means digital content that exists
5 only in an electronic game or electronic-game platform. The term:

6 (A) includes:

7 (i) game-play currency such as a virtual wallet, even if denominated
8 in United States currency; and

9 (ii) the following if for use or redemption only within the game or
10 platform or another electronic game or electronic-game platform:

11 (I) points sometimes referred to as gems, tokens, gold, and similar
12 names; and

13 (II) digital codes; and

14 (B) does not include an item that the issuer:

15 (i) permits to be redeemed for use outside a game or platform for:

16 (I) money; or

17 (II) goods or services that have more than minimal value; or

18 (ii) otherwise monetizes for use outside a game or platform.

19 (9) Gift card means:

20 (A) a stored-value card:

21 (i) the value of which does not expire;

22 (ii) that may be decreased in value only by redemption for
23 merchandise, goods, or services; and

24 (iii) that, unless required by law, may not be redeemed for or
25 converted into money or otherwise monetized by the issuer; and

26 (B) includes a prepaid commercial mobile radio service, as defined
27 in 47 C.F.R. 20.3.

28 (10) Holder means a person obligated to hold for the account of, or
29 to deliver or pay to, the owner, property subject to the Revised Uniform
30 Unclaimed Property Act.

31 (11) Insurance company means an association, corporation, or

1 fraternal or mutual-benefit organization, whether or not for profit,
2 engaged in the business of providing life endowments, annuities, or
3 insurance, including accident, burial, casualty, credit-life, contract-
4 performance, dental, disability, fidelity, fire, health, hospitalization,
5 illness, life, malpractice, marine, mortgage, surety, wage-protection,
6 and worker-compensation insurance.

7 (12) Loyalty card means a record given without direct monetary
8 consideration under an award, reward, benefit, loyalty, incentive,
9 rebate, or promotional program which may be used or redeemed only to
10 obtain goods or services or a discount on goods or services. The term
11 does not include a record that may be redeemed for money or otherwise
12 monetized by the issuer.

13 (13) Mineral means gas, oil, coal, oil shale, other gaseous liquid
14 or solid hydrocarbon, cement material, sand and gravel, road material,
15 building stone, chemical raw material, gemstone, fissionable and
16 nonfissionable ores, colloidal and other clay, steam and other geothermal
17 resources, and any other substance defined as a mineral by law of this
18 state other than the act.

19 (14) Mineral proceeds means an amount payable for extraction,
20 production, or sale of minerals, or, on the abandonment of the amount, an
21 amount that becomes payable after abandonment. The term includes an
22 amount payable:

23 (A) for the acquisition and retention of a mineral lease, including
24 a bonus, royalty, compensatory royalty, shut-in royalty, minimum royalty,
25 and delay rental;

26 (B) for the extraction, production, or sale of minerals, including a
27 net revenue interest, royalty, overriding royalty, extraction payment,
28 and production payment; and

29 (C) under an agreement or option, including a joint-operating
30 agreement, unit agreement, pooling agreement, and farm-out agreement.

31 (15) Money order means a payment order for a specified amount of

1 money. The term includes an express money order and a personal money
2 order on which the remitter is the purchaser.

3 (16) Municipal bond means a bond or evidence of indebtedness issued
4 by a municipality or other political subdivision of a state.

5 (17) Net card value means the original purchase price or original
6 issued value of a stored-value card, plus amounts added to the original
7 price or value, minus amounts used and any service charge, fee, or
8 dormancy charge permitted by law.

9 (18) Non-freely transferable security means a security that cannot
10 be delivered to the State Treasurer by the Depository Trust Clearing
11 Corporation or similar custodian of securities providing post-trade
12 clearing and settlement services to financial markets or cannot be
13 delivered because there is no agent to effect transfer. The term includes
14 a worthless security.

15 (19) Owner means a person that has a legal, beneficial, or equitable
16 interest in property subject to the act or the person's legal
17 representative when acting on behalf of the owner. The term includes:

18 (A) a depositor, for a deposit;

19 (B) a beneficiary, for a trust other than a deposit in trust;

20 (C) a creditor, claimant, or payee, for other property; and

21 (D) the lawful bearer of a record that may be used to obtain money,
22 a reward, or a thing of value.

23 (20) Payroll card means a record that evidences a payroll-card
24 account as defined in Regulation E, 12 C.F.R. part 1005.

25 (21) Person means an individual, estate, business association,
26 public corporation, government or governmental subdivision, agency, or
27 instrumentality, or other legal entity.

28 (22) Property means tangible property described in section 9 of this
29 act or a fixed and certain interest in intangible property held, issued,
30 or owed in the course of a holder's business or by a government,
31 governmental subdivision, agency, or instrumentality. The term:

1 (A) includes all income from or increments to the property;

2 (B) includes property referred to as or evidenced by:

3 (i) money, virtual currency, interest, or a dividend, check, draft,
4 deposit, or payroll card;

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

9 (iii) a security except for:

10 (I) a worthless security; or

11 (II) a security that is subject to a lien, legal hold, or
12 restriction evidenced on the records of the holder or imposed by
13 operation of law, if the lien, legal hold, or restriction restricts the
14 holder's or owner's ability to receive, transfer, sell, or otherwise
15 negotiate the security;

16 (iv) a bond, debenture, note, or other evidence of indebtedness;

17 (v) money deposited to redeem a security, make a distribution, or
18 pay a dividend;

19 (vi) an amount due and payable under an annuity contract or
20 insurance policy; and

21 (vii) an amount distributable from a trust or custodial fund
22 established under a plan to provide health, welfare, pension, vacation,
23 severance, retirement, death, stock purchase, profit-sharing, employee-
24 savings, supplemental-unemployment insurance, or a similar benefit; and

25 (C) does not include:

26 (i) game-related digital content; or

27 (ii) a loyalty card.

28 (23) Putative holder means a person believed by the State Treasurer
29 to be a holder, until the person pays or delivers to the State Treasurer
30 property subject to the act or the State Treasurer or a court makes a
31 final determination that the person is or is not a holder.

1 (24) Record means information that is inscribed on a tangible medium
2 or that is stored in an electronic or other medium and is retrievable in
3 perceivable form.

4 (25) Security means:

5 (A) a security as defined in subdivision (a)(15) of section 8-102,
6 Uniform Commercial Code;

7 (B) a security entitlement as defined in subsection (b) of section
8 8-501, Uniform Commercial Code, including a customer security account
9 held by a registered broker-dealer, to the extent the financial assets
10 held in the security account are not:

11 (i) registered on the books of the issuer in the name of the person
12 for which the broker-dealer holds the assets;

13 (ii) payable to the order of the person; or

14 (iii) specifically endorsed to the person; or

15 (C) an equity interest in a business association not included in
16 subdivision (A) or (B) of subdivision (25) of this section.

17 (26) Sign means, with present intent to authenticate or adopt a
18 record:

19 (A) to execute or adopt a tangible symbol; or

20 (B) to attach to or logically associate with the record an
21 electronic symbol, sound, or process.

22 (27) State means a state of the United States, the District of
23 Columbia, the Commonwealth of Puerto Rico, the United States Virgin
24 Islands, or any territory or insular possession subject to the
25 jurisdiction of the United States.

26 (28) State Treasurer's agent means a person with which the State
27 Treasurer contracts to conduct an examination under sections 58 to 69 of
28 this act on behalf of the State Treasurer. The term includes an
29 independent contractor of the person and each individual participating in
30 the examination on behalf of the person or contractor.

31 (29) Stored-value card means a record evidencing a promise made for

1 consideration by the seller or issuer of the record that goods, services,
2 or money will be provided to the owner of the record to the value or
3 amount shown in the record. The term:

4 (A) includes:

5 (i) a record that contains or consists of a microprocessor chip,
6 magnetic strip, or other means for the storage of information, which is
7 prefunded and whose value or amount is decreased on each use and
8 increased by payment of additional consideration; and

9 (ii) a gift card and payroll card; and

10 (B) does not include a loyalty card or game-related digital content.

11 (30) Utility means a person that owns or operates for public use a
12 plant, equipment, real property, franchise, or license for the following
13 public services:

14 (A) transmission of communications or information;

15 (B) production, storage, transmission, sale, delivery, or furnishing
16 of electricity, water, steam, or gas; or

17 (C) provision of sewage or septic services, or trash, garbage, or
18 recycling disposal.

19 (31) Virtual currency means a digital representation of value used
20 as a medium of exchange, unit of account, or store of value, which does
21 not have legal tender status recognized by the United States. The term
22 does not include:

23 (A) the software or protocols governing the transfer of the digital
24 representation of value;

25 (B) game-related digital content; or

26 (C) a loyalty card or gift card.

27 (32) Worthless security means a security whose cost of liquidation
28 and delivery to the State Treasurer would exceed the value of the
29 security on the date a report is due under the act.

30 Sec. 3. The Revised Uniform Unclaimed Property Act does not apply
31 to property held, due, and owing in a foreign country if the transaction

1 out of which the property arose was a foreign transaction.

2 Sec. 4. The State Treasurer may adopt and promulgate rules and
3 regulations to implement and administer the Revised Uniform Unclaimed
4 Property Act.

5 Sec. 5. Subject to section 14 of this act, the following property
6 is presumed abandoned if it is unclaimed by the apparent owner during the
7 period specified below:

8 (1) a traveler's check, fifteen years after issuance;

9 (2) a money order, seven years after issuance;

10 (3) a state or municipal bond, bearer bond, or original-issue-
11 discount bond, three years after the earliest of the date the bond
12 matures or is called or the obligation to pay the principal of the bond
13 arises;

14 (4) a debt of a business association, three years after the
15 obligation to pay arises;

16 (5) a payroll card or demand, savings, or time deposit, including a
17 deposit that is automatically renewable, three years after the maturity
18 of the deposit, except a deposit that is automatically renewable is
19 deemed matured on its initial date of maturity unless the apparent owner
20 consented in a record on file with the holder to renewal at or about the
21 time of the renewal;

22 (6) money or a credit owed to a customer as a result of a retail
23 business transaction, three years after the obligation arose;

24 (7) an amount owed by an insurance company on a life or endowment
25 insurance policy or an annuity contract that has matured or terminated,
26 three years after the obligation to pay arose under the terms of the
27 policy or contract or, if a policy or contract for which an amount is
28 owed on proof of death has not matured by proof of the death of the
29 insured or annuitant, as follows:

30 (A) with respect to an amount owed on a life or endowment insurance
31 policy, three years after the earlier of the date:

1 (i) the insurance company has knowledge of the death of the insured;

2 or

3 (ii) the insured has attained, or would have attained if living, the

4 limiting age under the mortality table on which the reserve for the

5 policy is based; and

6 (B) with respect to an amount owed on an annuity contract, three

7 years after the date the insurance company has knowledge of the death of

8 the annuitant.

9 (8) property distributable by a business association in the course

10 of dissolution, one year after the property becomes distributable;

11 (9) property held by a court, including property received as

12 proceeds of a class action, one year after the property becomes

13 distributable;

14 (10) property held by a government or governmental subdivision,

15 agency, or instrumentality, including municipal bond interest and

16 unredeemed principal under the administration of a paying agent or

17 indenture trustee, one year after the property becomes distributable;

18 (11) wages, commissions, bonuses, or reimbursements to which an

19 employee is entitled, or other compensation for personal services, other

20 than amounts held in a payroll card, one year after the amount becomes

21 payable;

22 (12) a deposit or refund owed to a subscriber by a utility, one year

23 after the deposit or refund becomes payable; and

24 (13) property not specified in this section or sections 6 to 12 of

25 this act, the earlier of three years after the owner first has a right to

26 demand the property or the obligation to pay or distribute the property

27 arises.

28 Sec. 6. (a) Subject to section 14 of this act, property held in a

29 pension account or retirement account that qualifies for tax deferral

30 under the income-tax laws of the United States is presumed abandoned if

31 it is unclaimed by the apparent owner three years after the earlier of:

1 (1) the following dates:

2 (A) except as in subdivision (B) of subdivision (a)(1) of this
3 section, the date a second consecutive communication sent by the holder
4 by first-class United States mail to the apparent owner is returned to
5 the holder undelivered by the United States Postal Service; or

6 (B) if the second communication is sent later than thirty days after
7 the date the first communication is returned undelivered, the date the
8 first communication was returned undelivered by the United States Postal
9 Service; or

10 (2) the earlier of the following dates:

11 (A) the date the apparent owner becomes seventy and one-half years
12 of age, if determinable by the holder; or

13 (B) if the Internal Revenue Code, 26 U.S.C. 1 et seq., requires
14 distribution to avoid a tax penalty, two years after the date the holder:

15 (i) receives confirmation of the death of the apparent owner in the
16 ordinary course of its business; or

17 (ii) confirms the death of the apparent owner under subsection (b)
18 of this section.

19 (b) If a holder in the ordinary course of its business receives
20 notice or an indication of the death of an apparent owner and subdivision
21 (a)(2) of this section applies, the holder shall attempt not later than
22 ninety days after receipt of the notice or indication to confirm whether
23 the apparent owner is deceased.

24 (c) If the holder does not send communications to the apparent owner
25 of an account described in subsection (a) of this section by first-class
26 United States mail, the holder shall attempt to confirm the apparent
27 owner's interest in the property by sending the apparent owner an
28 electronic-mail communication not later than two years after the apparent
29 owner's last indication of interest in the property. However, the holder
30 promptly shall attempt to contact the apparent owner by first-class
31 United States mail if:

1 (1) the holder does not have information needed to send the apparent
2 owner an electronic mail communication or the holder believes that the
3 apparent owner's electronic mail address in the holder's records is not
4 valid;

5 (2) the holder receives notification that the electronic-mail
6 communication was not received; or

7 (3) the apparent owner does not respond to the electronic-mail
8 communication not later than thirty days after the communication was
9 sent.

10 (d) If first-class United States mail sent under subsection (c) of
11 this section is returned to the holder undelivered by the United States
12 Postal Service, the property is presumed abandoned three years after the
13 later of:

14 (1) except as in subdivision (d)(2) of this section, the date a
15 second consecutive communication to contact the apparent owner sent by
16 first-class United States mail is returned to the holder undelivered;

17 (2) if the second communication is sent later than thirty days after
18 the date the first communication is returned undelivered, the date the
19 first communication was returned undelivered; or

20 (3) the date established by subdivision (a)(2) of this section.

21 Sec. 7. Subject to section 14 of this act and except for property
22 described in section 6 of this act and property held in a plan described
23 in 529A of the Internal Revenue Code, 26 U.S.C. 529A, property held in an
24 account or plan, including a health savings account, that qualifies for
25 tax deferral under the income-tax laws of the United States is presumed
26 abandoned if it is unclaimed by the apparent owner three years after the
27 earlier of:

28 (1) the date, if determinable by the holder, specified in the
29 income-tax laws and regulations of the United States by which
30 distribution of the property must begin to avoid a tax penalty, with no
31 distribution having been made; or

1 (2) Fifteen years after the date the account was opened.

2 Sec. 8. (a) Subject to section 14 of this act, property held in an
3 account established under a state's Uniform Gifts to Minors Act or
4 Uniform Transfers to Minors Act is presumed abandoned if it is unclaimed
5 by or on behalf of the minor on whose behalf the account was opened three
6 years after the later of:

7 (1) except as in subdivision (a)(2) of this section, the date a
8 second consecutive communication sent by the holder by first-class United
9 States mail to the custodian of the minor on whose behalf the account was
10 opened is returned undelivered to the holder by the United States Postal
11 Service;

12 (2) if the second communication is sent later than thirty days after
13 the date the first communication is returned undelivered, the date the
14 first communication was returned undelivered; or

15 (3) the date on which the custodian is required to transfer the
16 property to the minor or the minor's estate in accordance with the
17 Uniform Gifts to Minors Act or the Uniform Transfers to Minors Act of the
18 state in which the account was opened.

19 (b) If the holder does not send communications to the custodian of
20 the minor on whose behalf an account described in subsection (a) of this
21 section was opened by first-class United States mail, the holder shall
22 attempt to confirm the custodian's interest in the property by sending
23 the custodian an electronic-mail communication not later than two years
24 after the custodian's last indication of interest in the property.
25 However, the holder promptly shall attempt to contact the custodian by
26 first-class United States mail if:

27 (1) the holder does not have information needed to send the
28 custodian an electronic mail communication or the holder believes that
29 the custodian's electronic-mail address in the holder's records is not
30 valid;

31 (2) the holder receives notification that the electronic-mail

1 communication was not received; or

2 (3) the custodian does not respond to the electronic-mail
3 communication not later than thirty days after the communication was
4 sent.

5 (c) If first-class United States mail sent under subsection (b) of
6 this section is returned undelivered to the holder by the United States
7 Postal Service, the property is presumed abandoned three years after the
8 later of:

9 (1) the date a second consecutive communication to contact the
10 custodian by first-class United States mail is returned to the holder
11 undelivered by the United States Postal Service; or

12 (2) the date established by subdivision (a)(3) of this section.

13 (d) When the property in the account described in subsection (a) of
14 this section is transferred to the minor on whose behalf an account was
15 opened or to the minor's estate, the property in the account is no longer
16 subject to this section.

17 Sec. 9. Tangible property held in a safe deposit box and proceeds
18 from a sale of the property by the holder permitted by law of this state
19 other than the Revised Uniform Unclaimed Property Act are presumed
20 abandoned if the property remains unclaimed by the apparent owner five
21 years after the earlier of the:

22 (1) expiration of the lease or rental period for the box; or

23 (2) earliest date when the lessor of the box is authorized by law of
24 this state other than the act to enter the box and remove or dispose of
25 the contents without consent or authorization of the lessee.

26 Sec. 10. (a) Subject to section 14 of this act, the net card value
27 of a stored-value card, other than a payroll card or a gift card, is
28 presumed abandoned on the latest of three years after:

29 (1) December 31 of the year in which the card is issued or
30 additional funds are deposited into it;

31 (2) the most recent indication of interest in the card by the

1 apparent owner; or

2 (3) a verification or review of the balance by or on behalf of the
3 apparent owner.

4 (b) The amount presumed abandoned in a stored-value card is the net
5 card value at the time it is presumed abandoned.

6 Sec. 11. (a) A gift certificate or gift card which is not assessed
7 any fees and does not have an expiration date shall not be presumed to be
8 abandoned.

9 (b) A gift certificate or gift card which contains an expiration
10 date or requires any type of post-sale finance charge or fee which is
11 unredeemed for a period of three years from the date of issuance shall be
12 presumed abandoned.

13 (c) In the case of a gift certificate or gift card, the amount
14 presumed abandoned is the face amount of the certificate or card itself,
15 less the total amount of any applicable purchases and fees.

16 (d) A gift certificate or gift card subject to a fee shall contain a
17 statement clearly and conspicuously printed on it dating whether there is
18 a fee, the amount of the fee, how often the fee will occur, that the fee
19 is triggered by inactivity of the gift certificate or gift card, and when
20 the fee will be assessed. The statement may appear on the front or back
21 of the gift certificate or gift card in a location where it is visible to
22 a purchaser prior to the purchase.

23 (e) A gift certificate or gift card subject to an expiration date
24 shall contain a statement clearly and conspicuously printed on the gift
25 certificate or gift card stating the expiration date. The statement may
26 appear on the front or back of the gift certificate or gift card in a
27 location where it is visible to a purchaser prior to the purchase.

28 (f) This section does not apply to a general-use prepaid card.

29 Sec. 12. (a) Subject to section 14 of this act, a security is
30 presumed abandoned three years after:

31 (1) the date a second consecutive communication sent by the holder

1 by first-class United States mail to the apparent owner is returned to
2 the holder undelivered by the United States Postal Service; or

3 (2) if the second communication is made later than thirty days after
4 the first communication is returned, the date the first communication is
5 returned undelivered to the holder by the United States Postal Service.

6 (b) If the holder does not send communications to the apparent owner
7 of a security by first-class United States mail, the holder shall attempt
8 to confirm the apparent owner's interest in the security by sending the
9 apparent owner an electronic-mail communication not later than two years
10 after the apparent owner's last indication of interest in the security.
11 However the holder promptly shall attempt to contact the apparent owner
12 by first-class United States mail if:

13 (1) the holder does not have information needed to send the apparent
14 owner an electronic-mail communication or the holder believes that the
15 apparent owner's electronic-mail address in the holder's records is not
16 valid;

17 (2) the holder receives notification that the electronic-mail
18 communication was not received; or

19 (3) the apparent owner does not respond to the electronic-mail
20 communication not later than thirty days after the communication was
21 sent.

22 (c) If first-class United States mail sent under subsection (b) of
23 this section is returned to the holder undelivered by the United States
24 Postal Service, the security is presumed abandoned three years after the
25 date the mail is returned.

26 Sec. 13. At and after the time property is presumed abandoned under
27 the Revised Uniform Unclaimed Property Act, any other property right or
28 interest accrued or accruing from the property and not previously
29 presumed abandoned is also presumed abandoned.

30 Sec. 14. (a) The period after which property is presumed abandoned
31 is measured from the later of:

1 (1) the date the property is presumed abandoned under sections 5 to
2 16 of this act; or

3 (2) the latest indication of interest by the apparent owner in the
4 property.

5 (b) Under the Revised Uniform Unclaimed Property Act, an indication
6 of an apparent owner's interest in property includes:

7 (1) a record communicated by the apparent owner to the holder or
8 agent of the holder concerning the property or the account in which the
9 property is held;

10 (2) an oral communication by the apparent owner to the holder or
11 agent of the holder concerning the property or the account in which the
12 property is held, if the holder or its agent contemporaneously makes and
13 preserves a record of the fact of the apparent owner's communication;

14 (3) presentment of a check or other instrument of payment of a
15 dividend, interest payment, or other distribution, or evidence of receipt
16 of a distribution made by electronic or similar means, with respect to an
17 account, underlying security, or interest in a business association.

18 (4) activity directed by an apparent owner in the account in which
19 the property is held, including accessing the account or information
20 concerning the account, or a direction by the apparent owner to increase,
21 decrease, or otherwise change the amount or type of property held in the
22 account;

23 (5) a deposit into or withdrawal from an account at a financial
24 organization, other than an automatic deposit or withdrawal previously
25 authorized by the apparent owner or an automatic reinvestment of
26 dividends or interest;

27 (6) subject to subsection (e) of this section, payment of a premium
28 on an insurance policy; and

29 (7) any other action by the apparent owner which reasonably
30 demonstrates to the holder that the apparent owner knows that the
31 property exists.

1 (c) An action by an agent or other representative of an apparent
2 owner, other than the holder acting as the apparent owner's agent, is
3 presumed to be an action on behalf of the apparent owner.

4 (d) A communication with an apparent owner by a person other than
5 the holder or the holder's representative is not an indication of
6 interest in the property by the apparent owner unless a record of the
7 communication evidences the apparent owner's knowledge of a right to the
8 property.

9 (e) If the insured dies or the insured or beneficiary of an
10 insurance policy otherwise becomes entitled to the proceeds before
11 depletion of the cash surrender value of the policy by operation of an
12 automatic-premium-loan provision or other nonforfeiture provision
13 contained in the policy, the operation does not prevent the policy from
14 maturing or terminating.

15 Sec. 15. (a) In this section, "death master file" means the United
16 States Social Security Administration Death Master File or other data
17 base or service that is at least as comprehensive as the United States
18 Social Security Administration Death Master File for determining that an
19 individual reportedly has died.

20 (b) With respect to a life or endowment insurance policy or annuity
21 contract for which an amount is owed on proof of death, but which has not
22 matured by proof of death of the insured or annuitant, the company has
23 knowledge of the death of an insured or annuitant when:

24 (1) the company receives a death certificate or court order
25 determining that the insured or annuitant has died;

26 (2) due diligence, performed as required under Chapter 44 to
27 maintain contact with the insured or annuitant or determine whether the
28 insured or annuitant has died, validates the death of the insured or
29 annuitant;

30 (3) the company conducts a comparison for any purpose between a
31 death master file and the names of some or all of the company's insureds

1 or annuitants, finds a match that provides notice that the insured or
2 annuitant has died, and validates the death;

3 (4) the State Treasurer or the State Treasurer's agent conducts a
4 comparison for the purpose of finding matches during an examination
5 conducted under sections 58 to 69 of this act between a death master file
6 and the names of some or all of the company's insureds or annuitants,
7 finds a match that provides notice that the insured or annuitant has
8 died, and the company validates the death; or

9 (5) the company:

10 (A) receives notice of the death of the insured or annuitant from an
11 administrator, a beneficiary, a policy owner, a relative of the insured,
12 or a trustee or from a personal representative, executor, or other legal
13 representative of the insured's or annuitant's estate; and

14 (B) validates the death of the insured or annuitant.

15 (c) The following rules apply under this section:

16 (1) A death-master-file match under subdivision (b)(3) or (4) of
17 this section occurs if the criteria for an exact or partial match are
18 satisfied as provided by:

19 (A) law of this state other than the Revised Uniform Unclaimed
20 Property Act;

21 (B) a rule, regulation, or policy adopted by the Department of
22 Insurance; or

23 (C) absent a law, rule, regulation, or policy under subdivision (c)
24 (1)(A) or (B) of this section standards in the National Conference of
25 Insurance Legislators' Model Unclaimed Life Insurance Benefits Act as
26 published in 2014.

27 (2) The death-master-file match does not constitute proof of death
28 for the purpose of submission to an insurance company of a claim by a
29 beneficiary, annuitant, or owner of the policy or contract for an amount
30 due under an insurance policy or annuity contract.

31 (3) The death-master-file match or validation of the insured's or

1 annuitant's death does not alter the requirements for a beneficiary,
2 annuitant, or owner of the policy or contract to make a claim to receive
3 proceeds under the terms of the policy or contract.

4 (4) If no provision in Chapter 44 establishes a time for validation
5 of a death of an insured or annuitant, the insurance company shall make a
6 good faith effort using other available records and information to
7 validate the death and document the effort taken not later than ninety
8 days after the insurance company has notice of the death.

9 (d) The Revised Uniform Unclaimed Property Act does not affect the
10 determination of the extent to which an insurance company before the
11 operative date of this act had knowledge of the death of an insured or
12 annuitant or was required to conduct a death-master-file comparison to
13 determine whether amounts owed by the company on a life or endowment
14 insurance policy or annuity contract were presumed abandoned or
15 unclaimed.

16 Sec. 16. If proceeds payable under a life or endowment insurance
17 policy or annuity contract are deposited into an account with check or
18 draft-writing privileges for the beneficiary of the policy or contract
19 and, under a supplementary contract not involving annuity benefits other
20 than death benefits, the proceeds are retained by the insurance company
21 or the financial organization where the account is held, the policy or
22 contract includes the assets in the account.

23 Sec. 17. In sections 17 to 23 of this act, the following rules
24 apply:

25 (1) The last-known address of an apparent owner is any description,
26 code, or other indication of the location of the apparent owner which
27 identifies the state, even if the description, code, or indication of
28 location is not sufficient to direct the delivery of first-class United
29 States mail to the apparent owner.

30 (2) If the United States postal zip code associated with the
31 apparent owner is for a post office located in this state, this state is

1 deemed to be the state of the last-known address of the apparent owner
2 unless other records associated with the apparent owner specifically
3 identify the physical address of the apparent owner to be in another
4 state.

5 (3) If the address under subdivision (2) of this section is in
6 another state, the other state is deemed to be the state of the last-
7 known address of the apparent owner.

8 (4) The address of the apparent owner of a life or endowment
9 insurance policy or annuity contract or its proceeds is presumed to be
10 the address of the insured or annuitant if a person other than the
11 insured or annuitant is entitled to the amount owed under the policy or
12 contract and the address of the other person is not known by the
13 insurance company and cannot be determined under section 18 of this act.

14 Sec. 18. The State Treasurer may take custody of property that is
15 presumed abandoned, whether located in this state, another state, or a
16 foreign country if:

17 (1) the last-known address of the apparent owner in the records of
18 the holder is in this state; or

19 (2) the records of the holder do not reflect the identity or last-
20 known address of the apparent owner, but the State Treasurer has
21 determined that the last-known address of the apparent owner is in this
22 state.

23 Sec. 19. (a) Except as in subsection (b) of this section, if
24 records of a holder reflect multiple addresses for an apparent owner and
25 this state is the state of the most recently recorded address, this state
26 may take custody of property presumed abandoned, whether located in this
27 state or another state.

28 (b) If it appears from records of the holder that the most recently
29 recorded address of the apparent owner under subsection (a) of this
30 section is a temporary address and this state is the state of the next
31 most recently recorded address that is not a temporary address, this

1 state may take custody of the property presumed abandoned.

2 Sec. 20. (a) Except as in subsection (b) of this section or section
3 18 or 19 of this act, the State Treasurer may take custody of property
4 presumed abandoned, whether located in this state, another state, or a
5 foreign country, if the holder is domiciled in this state or is this
6 state or a governmental subdivision, agency, or instrumentality of this
7 state; and

8 (1) another state or foreign country is not entitled to the property
9 because there is no last-known address of the apparent owner or other
10 person entitled to the property in the records of the holder; or

11 (2) the state or foreign country of the last-known address of the
12 apparent owner or other person entitled to the property does not provide
13 for custodial taking of the property.

14 (b) Property is not subject to custody of the State Treasurer under
15 subsection (a) of this section if the property is specifically exempt
16 from custodial taking under the law of this state or the state or foreign
17 country of the last-known address of the apparent owner.

18 (c) If a holder's state of domicile has changed since the time
19 property was presumed abandoned, the holder's state of domicile in this
20 section is deemed to be the state where the holder was domiciled at the
21 time the property was presumed abandoned.

22 Sec. 21. Except as in section 18, 19, or 20 of this act, the State
23 Treasurer may take custody of property presumed abandoned whether located
24 in this state or another state if:

25 (1) the transaction out of which the property arose took place in
26 this state;

27 (2) the holder is domiciled in a state that does not provide for the
28 custodial taking of the property, except that if the property is
29 specifically exempt from custodial taking under the law of the state of
30 the holder's domicile, the property is not subject to the custody of the
31 State Treasurer; and

1 (3) the last-known address of the apparent owner or other person
2 entitled to the property is unknown or in a state that does not provide
3 for the custodial taking of the property, except that if the property is
4 specifically exempt from custodial taking under the law of the state of
5 the last-known address, the property is not subject to the custody of the
6 State Treasurer.

7 Sec. 22. The State Treasurer may take custody of sums payable on a
8 traveler's check, money order, or similar instrument presumed abandoned
9 to the extent permissible under 12 U.S.C. 2501 to 2503.

10 Sec. 23. If the State Treasurer asserts a right to custody of
11 unclaimed property, the State Treasurer has the burden to prove:

12 (1) the existence and amount of the property;

13 (2) the property is presumed abandoned; and

14 (3) the property is subject to the custody of the State Treasurer.

15 Sec. 24. (a) A holder of property presumed abandoned and subject to
16 the custody of the State Treasurer shall report in a record to the State
17 Treasurer concerning the property. The State Treasurer may not require a
18 holder to file a paper report.

19 (b) A holder may contract with a third party to make the report
20 required under subsection (a) of this section.

21 (c) Whether or not a holder contracts with a third party under
22 subsection (b) of this section, the holder is responsible:

23 (1) to the State Treasurer for the complete, accurate, and timely
24 reporting of property presumed abandoned; and

25 (2) for paying or delivering to the State Treasurer property
26 described in the report.

27 Sec. 25. (a) The report required under section 24 of this act must:

28 (1) be signed by or on behalf of the holder and verified as to its
29 completeness and accuracy;

30 (2) if filed electronically, be in a secure format approved by the
31 State Treasurer which protects confidential information of the apparent

1 owner in the same manner as required of the State Treasurer and the State
2 Treasurer's agent under sections 83 to 90 of this act;

3 (3) describe the property;

4 (4) except for a traveler's check, money order, or similar
5 instrument, contain the name, if known, last-known address, if known, and
6 Social Security number or taxpayer identification number, if known or
7 readily ascertainable, of the apparent owner of property with a value of
8 twenty-five dollars or more;

9 (5) for an amount held or owing under a life or endowment insurance
10 policy or annuity contract, contain the name and last-known address of
11 the insured, annuitant or other apparent owner of the policy or contract
12 and of the beneficiary;

13 (6) for property held in or removed from a safe-deposit box,
14 indicate the location of the property, where it may be inspected by the
15 State Treasurer, and any amounts owed to the holder under section 38 of
16 this act;

17 (7) contain the commencement date for determining abandonment under
18 sections 5 to 16 of this act;

19 (8) state that the holder has complied with the notice requirements
20 of section 29 of this act;

21 (9) identify property that is a non-freely transferable security and
22 explain why it is a non-freely transferable security; and

23 (10) contain other information the State Treasurer prescribes by
24 rules.

25 (b) A report under section 24 of this act may include in the
26 aggregate items valued under twenty-five dollars each. If the report
27 includes items in the aggregate valued under twenty-five dollars each,
28 the State Treasurer may not require the holder to provide the name and
29 address of an apparent owner of an item unless the information is
30 necessary to verify or process a claim in progress by the apparent owner.

31 (c) A report under section 24 of this act may include personal

1 information as defined in subsection (a) of section 83 of this act about
2 the apparent owner or the apparent owner's property to the extent not
3 otherwise prohibited by federal law.

4 (d) If a holder has changed its name while holding property presumed
5 abandoned or is a successor to another person that previously held the
6 property for the apparent owner, the holder must include in the report
7 under section 24 of this act its former name or the name of the previous
8 holder, if any, and the known name and address of each previous holder of
9 the property.

10 Sec. 26. (a) Except as otherwise provided in subsection (b) of this
11 section and subject to subsection (c) of this section, the report under
12 section 24 of this act must be filed before November 1 of each year and
13 cover the twelve months preceding July 1 of that year.

14 (b) Subject to subsection (c) of this section, the report under
15 section 24 of this act to be filed by an insurance company must be filed
16 before May 1 of each year for the immediately preceding calendar year.

17 (c) Before the date for filing the report under section 24 of this
18 act, the holder of property presumed abandoned may request the State
19 Treasurer to extend the time for filing. The State Treasurer may grant an
20 extension. If the extension is granted, the holder may pay or make a
21 partial payment of the amount the holder estimates ultimately will be
22 due. The payment or partial payment terminates accrual of interest on the
23 amount paid.

24 Sec. 27. A holder required to file a report under section 24 of
25 this act shall retain records for ten years after the later of the date
26 the report was filed or the last date a timely report was due to be
27 filed, unless a shorter period is provided by rule of the State
28 Treasurer. The holder may satisfy the requirement to retain records under
29 this section through an agent. The records must contain:

30 (1) the information required to be included in the report;

31 (2) the date, place, and nature of the circumstances that gave rise

1 to the property right;
2 (3) the amount or value of the property;
3 (4) the last address of the apparent owner, if known to the holder;
4 and
5 (5) if the holder sells, issues, or provides to others for sale or
6 issue in this state traveler's checks, money orders, or similar
7 instruments, other than third-party bank checks, on which the holder is
8 directly liable, a record of the instruments while they remain
9 outstanding indicating the state and date of issue.

10 Sec. 28. Property is reportable and payable or deliverable under
11 the Revised Uniform Unclaimed Property Act even if the owner fails to
12 make demand or present an instrument or document otherwise required to
13 obtain payment.

14 Sec. 29. (a) Subject to subsection (b) of this section, the holder
15 of property presumed abandoned shall send to the apparent owner notice by
16 first-class United States mail that complies with section 30 of this act
17 in a format acceptable to the State Treasurer not more than one hundred
18 eighty days nor less than sixty days before filing the report under
19 section 24 of this act if:

20 (1) the holder has in its records an address for the apparent owner
21 which the holder's records do not disclose to be invalid and is
22 sufficient to direct the delivery of first-class United States mail to
23 the apparent owner; and

24 (2) the value of the property is twenty-five dollars or more.

25 (b) If an apparent owner has consented to receive electronic-mail
26 delivery from the holder, the holder shall send the notice described in
27 subsection (a) of this section both by first-class United States mail to
28 the apparent owner's last-known mailing address and by electronic mail,
29 unless the holder believes that the apparent owner's electronic-mail
30 address is invalid.

31 Sec. 30. (a) Notice under section 29 of this act must contain a

1 heading that reads substantially as follows: "Notice. The State of
2 Nebraska requires us to notify you that your property may be transferred
3 to the custody of the State Treasurer if you do not contact us before
4 (insert date that is thirty days after the date of this notice).".

5 (b) The notice under section 29 of this act must:

6 (1) identify the nature and, except for property that does not have
7 a fixed value, the value of the property that is the subject of the
8 notice;

9 (2) state that the property will be turned over to the State
10 Treasurer;

11 (3) state that after the property is turned over to the State
12 Treasurer an apparent owner that seeks return of the property must file a
13 claim with the State Treasurer;

14 (4) state that property that is not legal tender of the United
15 States may be sold by the State Treasurer; and

16 (5) provide instructions that the apparent owner must follow to
17 prevent the holder from reporting and paying or delivering the property
18 to the State Treasurer.

19 Sec. 31. (a) The State Treasurer shall give notice to an apparent
20 owner that property presumed abandoned and appears to be owned by the
21 apparent owner is held by the State Treasurer under the Revised Uniform
22 Unclaimed Property Act.

23 (b) In providing notice under subsection (a) of this section, the
24 State Treasurer shall:

25 (1) except as otherwise provided in subdivision (b)(2) of this
26 section, send written notice by first-class United States mail to each
27 apparent owner of property valued at twenty-five dollars or more held by
28 the State Treasurer, unless the State Treasurer determines that a mailing
29 by first-class United States mail would not be received by the apparent
30 owner, and, in the case of a security held in an account for which the
31 apparent owner had consented to receiving electronic mail from the

1 holder, send notice by electronic mail if the electronic-mail address of
2 the apparent owner is known to the State Treasurer instead of by first-
3 class United States mail; or

4 (2) send the notice to the apparent owner's electronic-mail address
5 if the State Treasurer does not have a valid United States mail address
6 for an apparent owner, but has an electronic-mail address that the State
7 Treasurer does not know to be invalid.

8 (c) In addition to the notice under subsection (b) of this section,
9 the State Treasurer shall:

10 (1) publish every six months in at least one newspaper of general
11 circulation in each county in this state notice of property held by the
12 State Treasurer which must include:

13 (A) the total value of property received by the State Treasurer
14 during the preceding six-month period, taken from the reports under
15 section 24 of this act;

16 (B) the total value of claims paid by the State Treasurer during the
17 preceding six-month period;

18 (C) the Internet web address of the unclaimed property web site
19 maintained by the State Treasurer;

20 (D) a telephone number and electronic-mail address to contact the
21 State Treasurer to inquire about or claim property; and

22 (E) a statement that a person may access the Internet by a computer
23 to search for unclaimed property and a computer may be available as a
24 service to the public at a local public library; and

25 (2) maintain a web site or data base accessible by the public and
26 electronically searchable which contains the names reported to the State
27 Treasurer of all apparent owners for whom property is being held by the
28 State Treasurer.

29 (d) The web site or data base maintained under subdivision (c)(2) of
30 this section must include instructions for filing with the State
31 Treasurer a claim to property and a printable claim form with

1 instructions for its use.

2 (e) In addition to giving notice under subsection (b) of this
3 section, publishing the information under subdivision (c)(1) of this
4 section and maintaining the web site or data base under subdivision (c)
5 (2) of this section, the State Treasurer may use other printed
6 publication, telecommunication, the Internet, or other media to inform
7 the public of the existence of unclaimed property held by the State
8 Treasurer.

9 (f) Between March 1 and April 10 of each year the State Treasurer
10 shall cause notice to be published once in an English language legal
11 newspaper of general circulation in the county in this state in which is
12 located the last-known address of any person to be named in the notice.
13 If no address is known, then the notice shall be published in a legal
14 newspaper having statewide circulation.

15 (g) The published notice shall be entitled Notice to Owners of
16 Abandoned Property, and shall contain:

17 (1) The names in alphabetical order and counties of last-known
18 addresses, if any, of persons listed in the report and entitled to notice
19 as provided in subsection (f) of this section.

20 (2) A statement that information concerning the amount or
21 description of the property and the name and address of the holder may be
22 obtained by any person possessing an interest in the property by
23 addressing an inquiry to the State Treasurer.

24 (h) The State Treasurer is not required to publish in such notice
25 any item of less than twenty-five dollars unless he or she deems such
26 publication to be in the public interest.

27 Sec. 32. Unless prohibited by law of this state other than the
28 Revised Uniform Unclaimed Property Act, on request of the State
29 Treasurer, each officer, agency, board, commission, division, and
30 department of this state, any body politic and corporate created by this
31 state for a public purpose, and each political subdivision of this state

1 shall make its books and records available to the State Treasurer and
2 cooperate with the State Treasurer to determine the current address of an
3 apparent owner of property held by the State Treasurer under the act.

4 Sec. 33. In sections 33 to 42 of this act, payment or delivery of
5 property is made in good faith if a holder:

6 (1) had a reasonable basis for believing, based on the facts then
7 known, that the property was required or permitted to be paid or
8 delivered to the State Treasurer under the Revised Uniform Unclaimed
9 Property Act; or

10 (2) made payment or delivery:

11 (A) in response to a demand by the State Treasurer or State
12 Treasurer's agent; or

13 (B) under a guidance or ruling issued by the State Treasurer which
14 the holder reasonably believed required or permitted the property to be
15 paid or delivered.

16 Sec. 34. (a) A holder may deduct a dormancy charge from property
17 required to be paid or delivered to the State Treasurer if:

18 (1) a valid contract between the holder and the apparent owner
19 authorizes imposition of the charge for the apparent owner's failure to
20 claim the property within a specified time; and

21 (2) the holder regularly imposes the charge and regularly does not
22 reverse or otherwise cancel the charge.

23 (b) The amount of the deduction under subsection (a) of this section
24 is limited to an amount that is not unconscionable considering all
25 relevant factors, including the marginal transactional costs incurred by
26 the holder in maintaining the apparent owner's property and any services
27 received by the apparent owner.

28 Sec. 35. (a) Except as otherwise provided in this section, on
29 filing a report under section 24 of this act, the holder shall pay or
30 deliver to the State Treasurer the property described in the report.

31 (b) If property in a report under section 24 of this act is an

1 automatically renewable deposit and a penalty or forfeiture in the
2 payment of interest would result from paying the deposit to the State
3 Treasurer at the time of the report, the date for payment of the property
4 to the State Treasurer is extended until a penalty or forfeiture no
5 longer would result from payment, if the holder informs the State
6 Treasurer of the extended date.

7 (c) Tangible property in a safe-deposit box may not be delivered to
8 the State Treasurer until one hundred twenty days after filing the report
9 under section 24 of this act.

10 (d) If property reported to the State Treasurer under section 24 of
11 this act is a security, the State Treasurer may:

12 (1) make an endorsement, instruction, or entitlement order on behalf
13 of the apparent owner to invoke the duty of the issuer, its transfer
14 agent, or the securities intermediary to transfer the security; or

15 (2) dispose of the security under section 44 of this act.

16 (e) If the holder of property reported to the State Treasurer under
17 section 24 of this act is the issuer of a certificated security, the
18 State Treasurer may obtain a replacement certificate in physical or book-
19 entry form under section 8-405, Uniform Commercial Code. An indemnity
20 bond is not required.

21 (f) The State Treasurer shall establish procedures for the
22 registration, issuance, method of delivery, transfer, and maintenance of
23 securities delivered to the State Treasurer by a holder.

24 (g) An issuer, holder, and transfer agent or other person acting
25 under this section under instructions of and on behalf of the issuer or
26 holder is not liable to the apparent owner for a claim arising with
27 respect to property after the property has been delivered to the State
28 Treasurer.

29 (h) A holder is not required to deliver to the State Treasurer a
30 security identified by the holder as a nonfreely transferable security.
31 If the State Treasurer or holder determines that a security is no longer

1 a nonfreely transferable security, the holder shall deliver the security
2 on the next regular date prescribed for delivery of securities under the
3 Revised Uniform Unclaimed Property Act. The holder shall make a
4 determination annually whether a security identified in a report filed
5 under section 24 of this act as a nonfreely transferable security is no
6 longer a nonfreely transferable security.

7 Sec. 36. On payment or delivery of property to the State Treasurer
8 under the Revised Uniform Unclaimed Property Act, the State Treasurer as
9 agent for the state assumes custody and responsibility for safekeeping
10 the property. A holder that pays or delivers property to the State
11 Treasurer in good faith and substantially complies with sections 29 and
12 30 of this act is relieved of liability arising thereafter with respect
13 to payment or delivery of the property to the State Treasurer.

14 Sec. 37. (a) A holder that under the Revised Uniform Unclaimed
15 Property Act pays money to the State Treasurer may file a claim for
16 reimbursement from the State Treasurer of the amount paid if the holder:

17 (1) paid the money in error; or

18 (2) after paying the money to the State Treasurer, paid money to a
19 person the holder reasonably believed entitled to the money.

20 (b) If a claim for reimbursement under subsection (a) of this
21 section is made for a payment made on a negotiable instrument, including
22 a traveler's check, money order, or similar instrument, the holder must
23 submit proof that the instrument was presented and payment was made to a
24 person the holder reasonably believed entitled to payment. The holder may
25 claim reimbursement even if the payment was made to a person whose claim
26 was made after expiration of a period of limitation on the owner's right
27 to receive or recover property, whether specified by contract, statute,
28 or court order.

29 (c) If a holder is reimbursed by the State Treasurer under
30 subdivision (a)(2) of this section, the holder may also recover from the
31 State Treasurer income or gain under section 39 of this act that would

1 have been paid to the owner if the money had been claimed from the State
2 Treasurer by the owner to the extent the income or gain was paid by the
3 holder to the owner.

4 (d) A holder that under the act delivers property other than money
5 to the State Treasurer may file a claim for return of the property from
6 the State Treasurer if:

7 (1) the holder delivered the property in error; or

8 (2) the apparent owner has claimed the property from the holder.

9 (e) If a claim for return of property under subsection (d) of this
10 section is made, the holder shall include with the claim evidence
11 sufficient to establish that the apparent owner has claimed the property
12 from the holder or that the property was delivered by the holder to the
13 State Treasurer in error.

14 (f) The State Treasurer may determine that an affidavit submitted by
15 a holder is evidence sufficient to establish that the holder is entitled
16 to reimbursement or to recover property under this section.

17 (g) A holder is not required to pay a fee or other charge for
18 reimbursement or return of property under this section.

19 (h) Not later than ninety days after a claim is filed under
20 subsection (a) or (d) of this section, the State Treasurer shall allow or
21 deny the claim and give the claimant notice of the decision in a record.
22 If the State Treasurer does not take action on a claim during the ninety
23 day period, the claim is deemed denied.

24 (i) The claimant may initiate a proceeding under the Administrative
25 Procedure Act for review of the State Treasurer's decision or the deemed
26 denial under subsection (h) of this section not later than:

27 (1) Thirty days following receipt of the notice of the State
28 Treasurer's decision; or

29 (2) One hundred twenty days following the filing of a claim under
30 subsection (a) of this section or (d) of this section in the case of a
31 deemed denial under subsection (h) of this section.

1 (j) A final decision in an administrative proceeding initiated under
2 subsection (i) of this section is subject to judicial review by the
3 court.

4 Sec. 38. Property removed from a safe deposit box and delivered
5 under the Revised Uniform Unclaimed Property Act to the State Treasurer
6 under the act is subject to the holder's right to reimbursement for the
7 cost of opening the box and a lien or contract providing reimbursement to
8 the holder for unpaid rent charges for the box. The State Treasurer shall
9 reimburse the holder from the proceeds remaining after deducting the
10 expense incurred by the State Treasurer in selling the property.

11 Sec. 39. (a) If property other than money is delivered to the State
12 Treasurer, the owner is entitled to receive from the State Treasurer
13 income or gain realized or accrued on the property before the property is
14 sold. If the property was an interest-bearing demand, savings, or time
15 deposit, the State Treasurer shall pay interest at the rate of three
16 percent. Interest begins to accrue when the property is delivered to the
17 State Treasurer and ends on the earlier of the expiration of ten years
18 after its delivery or the date on which payment is made to the owner.

19 (b) Interest on interest-bearing property is not payable under this
20 section for any period before the operative date of this act.

21 Sec. 40. (a) The State Treasurer may decline to take custody of
22 property reported under section 24 of this act if the State Treasurer
23 determines that:

24 (1) the property has a value less than the estimated expenses of
25 notice and sale of the property; or

26 (2) taking custody of the property would be unlawful.

27 (b) A holder may pay or deliver property to the State Treasurer
28 before the property is presumed abandoned under the Revised Uniform
29 Unclaimed Property Act if the holder:

30 (1) sends the apparent owner of the property notice required by
31 section 29 of this act and provides the State Treasurer evidence of the

1 holder's compliance with this subdivision;

2 (2) includes with the payment or delivery a report regarding the
3 property conforming to section 25 of this act; and

4 (3) first obtains the State Treasurer's consent in a record to
5 accept payment or delivery.

6 (c) A holder's request for the State Treasurer's consent under
7 subdivision (b)(3) of this section must be in a record. If the State
8 Treasurer fails to respond to the request not later than thirty days
9 after receipt of the request, the State Treasurer is deemed to consent to
10 the payment or delivery of the property and the payment or delivery is
11 considered to have been made in good faith.

12 (d) On payment or delivery of property under subsection (b) of this
13 section, the property is presumed abandoned.

14 Sec. 41. (a) If the State Treasurer takes custody of property
15 delivered under the Revised Uniform Unclaimed Property Act and later
16 determines that the property has no substantial commercial value or that
17 the cost of disposing of the property will exceed the value of the
18 property, the State Treasurer may return the property to the holder or
19 destroy or otherwise dispose of the property.

20 (b) An action or proceeding may not be commenced against the state,
21 an agency of the state, the State Treasurer, another officer, employee,
22 or agent of the state, or a holder for or because of an act of the State
23 Treasurer under this section, except for intentional misconduct or
24 malfeasance.

25 Sec. 42. (a) Expiration, before, on, or after the operative date of
26 this act, of a period of limitation on an owner's right to receive or
27 recover property, whether specified by contract, statute, or court order,
28 does not prevent the property from being presumed abandoned or affect the
29 duty of a holder under the Revised Uniform Unclaimed Property Act to file
30 a report or pay or deliver property to the State Treasurer.

31 (b) The State Treasurer may not commence an action or proceeding to

1 enforce the act with respect to the reporting, payment, or delivery of
2 property more than five years after the holder filed a non-fraudulent
3 report under section 24 of this act with the State Treasurer. The parties
4 may agree in a record to extend the limitation in this subsection.

5 (c) The State Treasurer may not commence an action, proceeding, or
6 examination with respect to a duty of a holder under the act more than
7 ten years after the duty arose.

8 Sec. 43. (a) Subject to section 44 of this act, not earlier than
9 three years after receipt of property presumed abandoned, the State
10 Treasurer may sell the property.

11 (b) Before selling property under subsection (a) of this section,
12 the State Treasurer shall give notice to the public of:

13 (1) the date of the sale; and

14 (2) a reasonable description of the property.

15 (c) A sale under subsection (a) of this section must be to the
16 highest bidder:

17 (1) at public sale at a location in this state which the State
18 Treasurer determines to be the most favorable market for the property;

19 (2) on the Internet; or

20 (3) on another forum the State Treasurer determines is likely to
21 yield the highest net proceeds of sale.

22 (d) The State Treasurer may decline the highest bid at a sale under
23 this section and reoffer the property for sale if the State Treasurer
24 determines the highest bid is insufficient.

25 (e) If a sale held under this section is to be conducted other than
26 on the Internet, the State Treasurer must publish at least one notice of
27 the sale, at least three weeks but not more than five weeks before the
28 sale, in a newspaper of general circulation in the county in which the
29 property is sold.

30 Sec. 44. (a) The State Treasurer may not sell or otherwise
31 liquidate a security until three years after the State Treasurer receives

1 the security and gives the apparent owner notice under section 31 of this
2 act that the State Treasurer holds the security.

3 (b) The State Treasurer may not sell a security listed on an
4 established stock exchange for less than the price prevailing on the
5 exchange at the time of sale. The State Treasurer may sell a security not
6 listed on an established exchange by any commercially-reasonable method.

7 Sec. 45. (a) If the State Treasurer sells a security before the
8 expiration of six years after delivery of the security to the State
9 Treasurer, an apparent owner that files a valid claim under the Revised
10 Uniform Unclaimed Property Act of ownership of the security before the
11 six-year period expires is entitled, at the option of the State
12 Treasurer, to receive:

13 (1) replacement of the security; or

14 (2) the market value of the security at the time the claim is filed,
15 plus dividends, interest, and other increments on the security up to the
16 time the claim is paid.

17 (b) Replacement of the security or calculation of market value under
18 subsection (a) of this section must take into account a stock split,
19 reverse stock split, stock dividend, or similar corporate action.

20 (c) A person that makes a valid claim under the act of ownership of
21 a security after expiration of six years after delivery of the security
22 to the State Treasurer is entitled to receive:

23 (1) the security the holder delivered to the State Treasurer, if it
24 is in the custody of the State Treasurer, plus dividends, interest, and
25 other increments on the security up to the time the State Treasurer
26 delivers the security to the person; or

27 (2) the net proceeds of the sale of the security, plus dividends,
28 interest, and other increments on the security up to the time the
29 security was sold.

30 Sec. 46. A purchaser of property at a sale conducted by the State
31 Treasurer under the Revised Uniform Unclaimed Property Act takes the

1 property free of all claims of the owner, a previous holder, or a person
2 claiming through the owner or holder. The State Treasurer shall execute
3 documents necessary to complete the transfer of ownership to the
4 purchaser.

5 Sec. 47. (a) The State Treasurer may not sell a medal or decoration
6 awarded for military service in the armed forces of the United States.

7 (b) The State Treasurer, with the consent of the respective
8 organization under subdivision (1) of this subsection, agency under
9 subdivision (2) of this subsection, or entity under subdivision (3) of
10 this subsection, may deliver a medal or decoration described in
11 subsection (a) of this section to be held in custody for the owner, to:

12 (1) a military veterans organization;

13 (2) the agency that awarded the medal or decoration; or

14 (3) a governmental entity.

15 (c) On delivery under subsection (b) of this section, the State
16 Treasurer is not responsible for safekeeping the medal or decoration.

17 Sec. 48. (a) Except as otherwise provided in this subsection, all
18 funds received under this act, including the proceeds from the sale of
19 abandoned property under sections 43 to 47 of this act, shall be
20 deposited by the State Treasurer in a separate trust fund to be known as
21 the Unclaimed Property Cash Fund which is hereby created from which he or
22 she shall make prompt payment of claims allowed pursuant to the act and
23 payment of any auditing expenses associated with the receipt of abandoned
24 property.

25 (b) On or before November 1 of each year, the State Treasurer shall
26 transfer any balance in excess of an amount not to exceed one million
27 dollars from the separate trust fund to the perpetual school fund.

28 (c) Any money in the Unclaimed Property Cash Fund available for
29 investment shall be invested by the state investment officer pursuant to
30 the Nebraska Capital Expansion Act and the Nebraska State Funds
31 Investment Act.

1 Sec. 49. The State Treasurer shall:

2 (1) record and retain the name and last-known address of each person
3 shown on a report filed under section 24 of this act to be the apparent
4 owner of property delivered to the State Treasurer;

5 (2) record and retain the name and last-known address of each
6 insured or annuitant and beneficiary shown on the report;

7 (3) for each policy of insurance or annuity contract listed in the
8 report of an insurance company, record and retain the policy or account
9 number, the name of the company, and the amount due or paid; and

10 (4) for each apparent owner listed in the report, record and retain
11 the name of the holder that filed the report and the amount due or paid.

12 Sec. 50. Before making a deposit of funds received under the
13 Revised Uniform Unclaimed Property Act to the perpetual school fund the
14 State Treasurer may deduct:

15 (1) expenses of disposition of property delivered to the State
16 Treasurer under the act;

17 (2) costs of mailing and publication in connection with property
18 delivered to the State Treasurer under the act;

19 (3) reasonable service charges; and

20 (4) expenses incurred in examining records of or collecting property
21 from a putative holder or holder.

22 Sec. 51. Property received by the State Treasurer under the Revised
23 Uniform Unclaimed Property Act is held in custody for the benefit of the
24 owner and is not owned by the state.

25 Sec. 52. (a) If the State Treasurer knows that property held by the
26 State Treasurer under the Revised Uniform Unclaimed Property Act is
27 subject to a superior claim of another state, the State Treasurer shall:

28 (1) report and pay or deliver the property to the other state; or

29 (2) return the property to the holder so that the holder may pay or
30 deliver the property to the other state.

31 (b) The State Treasurer is not required to enter into an agreement

1 to transfer property to the other state under subsection (a) of this
2 section.

3 Sec. 53. (a) Property held under the Revised Uniform Unclaimed
4 Property Act by the State Treasurer is subject to the right of another
5 state to take custody of the property if:

6 (1) the property was paid or delivered to the State Treasurer
7 because the records of the holder did not reflect a last-known address in
8 the other state of the apparent owner and:

9 (A) the other state establishes that the last-known address of the
10 apparent owner or other person entitled to the property was in the other
11 state; or

12 (B) under the law of the other state, the property has become
13 subject to a claim by the other state of abandonment;

14 (2) the records of the holder did not accurately identify the owner
15 of the property, the last-known address of the owner was in another
16 state, and, under the law of the other state, the property has become
17 subject to a claim by the other state of abandonment;

18 (3) the property was subject to the custody of the State Treasurer
19 of this state under section 21 of this act and, under the law of the
20 state of domicile of the holder, the property has become subject to a
21 claim by the state of domicile of the holder of abandonment; or

22 (4) the property:

23 (A) is a sum payable on a traveler's check, money order, or similar
24 instrument that was purchased in the other state and delivered to the
25 State Treasurer under section 22 of this act; and

26 (B) under the law of the other state, has become subject to a claim
27 by the other state of abandonment.

28 (b) A claim by another state to recover property under this section
29 must be presented in a form prescribed by the State Treasurer, unless the
30 State Treasurer waives presentation of the form.

31 (c) The State Treasurer shall decide a claim under this section not

1 later than ninety days after it is presented. If the State Treasurer
2 determines that the other state is entitled under subsection (a) of this
3 section to custody of the property, the State Treasurer shall allow the
4 claim and pay or deliver the property to the other state.

5 (d) The State Treasurer may require another state, before recovering
6 property under this section, to agree to indemnify this state and its
7 agents, officers and employees against any liability on a claim to the
8 property.

9 Sec. 54. (a) A person claiming to be the owner of property held
10 under the Revised Uniform Unclaimed Property Act by the State Treasurer
11 may file a claim for the property on a form prescribed by the State
12 Treasurer. The claimant must verify the claim as to its completeness and
13 accuracy.

14 (b) The State Treasurer may waive the requirement in subsection (a)
15 of this section and may pay or deliver property directly to a person if:

16 (1) the person receiving the property or payment is shown to be the
17 apparent owner included on a report filed under section 24 of this act;

18 (2) the State Treasurer reasonably believes the person is entitled
19 to receive the property or payment; and

20 (3) the property has a value of less than five hundred dollars.

21 Sec. 55. (a) The State Treasurer shall pay or deliver property to a
22 claimant under subsection (a) of section 54 of this act if the State
23 Treasurer receives evidence sufficient to establish to the satisfaction
24 of the State Treasurer that the claimant is the owner of the property.

25 (b) Not later than ninety days after a claim is filed under
26 subsection (a) of section 54 of this act, the State Treasurer shall allow
27 or deny the claim and give the claimant notice in a record of the
28 decision.

29 (c) If the claim is denied under subsection (b) of this section:

30 (1) the State Treasurer shall inform the claimant of the reason for
31 the denial and specify what additional evidence, if any, is required for

1 the claim to be allowed;

2 (2) the claimant may file an amended claim with the State Treasurer
3 or commence an action under section 57 of this act; and

4 (3) the State Treasurer shall consider an amended claim filed under
5 subdivision (2) of this section as an initial claim.

6 (d) If the State Treasurer does not take action on a claim during
7 the ninety day period following the filing of a claim under subsection
8 (a) of section 54 of this act, the claim is deemed denied.

9 Sec. 56. (a) Not later than thirty days after a claim is allowed
10 under subdivision (b) of section 55 of this act, the State Treasurer
11 shall pay or deliver to the owner the property or pay to the owner the
12 net proceeds of a sale of the property, together with income or gain to
13 which the owner is entitled under section 39 of this act. On request of
14 the owner, the State Treasurer may sell or liquidate a security and pay
15 the net proceeds to the owner, even if the security had been held by the
16 State Treasurer for less than three years or the State Treasurer has not
17 complied with the notice requirements under section 44 of this act.

18 (b) Property held under the Revised Uniform Unclaimed Property Act
19 by the State Treasurer is subject to a claim for the payment of an
20 enforceable debt the owner owes in this state for:

21 (1) child-support arrearages, including child-support collection
22 costs and child-support arrearages that are combined with maintenance;

23 (2) a civil or criminal fine or penalty, court costs, a surcharge,
24 or restitution imposed by a final order of an administrative agency or a
25 final court judgment; or

26 (3) state taxes, penalties, and interest that have been determined
27 to be delinquent or as to which notice has been recorded with the
28 Secretary of State.

29 (c) Before delivery or payment to an owner under subsection (a) of
30 this section of property or payment to the owner of net proceeds of a
31 sale of the property, the State Treasurer first shall apply the property

1 or net proceeds to a debt under subsection (b) of this section the State
2 Treasurer determines is owed by the owner. The State Treasurer shall pay
3 the amount to the appropriate state agency and notify the owner of the
4 payment.

5 (d) The State Treasurer may make periodic inquiries of state
6 agencies in the absence of a claim filed under section 54 of this act to
7 determine whether an apparent owner included in the unclaimed-property
8 records of this state have enforceable debts described in subsection (b)
9 of this section. The State Treasurer first shall apply the property or
10 net proceeds of a sale of property held by the State Treasurer to a debt
11 under subsection (b) of this section of an apparent owner which appears
12 in the records of the State Treasurer and deliver the amount to the
13 appropriate state agency. The State Treasurer shall notify the apparent
14 owner of the payment.

15 Sec. 57. Not later than one year after filing a claim under
16 subsection (a) of section 54 of this act, the claimant may commence an
17 action against the State Treasurer in the district court of Lancaster
18 County to establish a claim that has been denied or deemed denied under
19 subsection (d) of section 54 of this act.

20 Sec. 58. If a person does not file a report required by section 24
21 of this act or the State Treasurer believes that a person may have filed
22 an inaccurate, incomplete, or false report, the State Treasurer may
23 require the person to file a verified report in a form prescribed by the
24 State Treasurer. The verified report must:

25 (1) state whether the person is holding property reportable under
26 the Revised Uniform Unclaimed Property Act;

27 (2) describe property not previously reported or about which the
28 State Treasurer has inquired;

29 (3) specifically identify property described under subdivision (2)
30 of this section about which there is a dispute whether it is reportable
31 under the act; and

1 (4) state the amount or value of the property.

2 Sec. 59. The State Treasurer, at reasonable times and on reasonable
3 notice, may:

4 (1) examine the records of a person, including examination of
5 appropriate records in the possession of an agent of the person under
6 examination, if the records are reasonably necessary to determine whether
7 the person has complied with the Revised Uniform Unclaimed Property Act;

8 (2) issue an administrative subpoena requiring the person or agent
9 of the person to make records available for examination; and

10 (3) bring an action seeking judicial enforcement of the subpoena.

11 Sec. 60. (a) The State Treasurer shall adopt rules governing
12 procedures and standards for an examination under section 59 of this act,
13 including rules for use of an estimation, extrapolation, and statistical
14 sampling in conducting an examination.

15 (b) An examination under section 59 of this act must be performed
16 under rules adopted under subsection (a) and with generally accepted
17 examination practices and standards applicable to an unclaimed-property
18 examination.

19 (c) If a person subject to examination under section 59 of this act
20 has filed the reports required under section 24 of this act and section
21 58 of this act and has retained the records required by section 27 of
22 this act, the following rules apply:

23 (1) The examination must include a review of the person's records.

24 (2) The examination may not be based on an estimate unless the
25 person expressly consents in a record to the use of an estimate.

26 (3) The person conducting the examination shall consider the
27 evidence presented in good faith by the person in preparing the findings
28 of the examination under section 64 of this act.

29 Sec. 61. Records obtained and records, including work papers,
30 compiled by the State Treasurer in the course of conducting an
31 examination under section 59 of this act:

1 (1) are subject to the confidentiality and security provisions of
2 sections 83 to 90 of this act and are not public records;

3 (2) may be used by the State Treasurer in an action to collect
4 property or otherwise enforce the Revised Uniform Unclaimed Property Act;

5 (3) may be used in a joint examination conducted with another state,
6 the United States, a foreign country or subordinate unit of a foreign
7 country, or any other governmental entity if the governmental entity
8 conducting the examination is legally bound to maintain the
9 confidentiality and security of information obtained from a person
10 subject to examination in a manner substantially equivalent to sections
11 83 to 90 of this act;

12 (4) must be disclosed, on request, to the person that administers
13 the unclaimed property law of another state for that state's use in
14 circumstances equivalent to circumstances described in sections 58 to 69
15 of this act, if the other state is required to maintain the
16 confidentiality and security of information obtained in a manner
17 substantially equivalent to sections 83 to 90 of this act;

18 (5) must be produced by the State Treasurer under an administrative
19 or judicial subpoena or administrative or court order; and

20 (6) must be produced by the State Treasurer on request of the person
21 subject to the examination in an administrative or judicial proceeding
22 relating to the property.

23 Sec. 62. (a) A record of a putative holder showing an unpaid debt
24 or undischarged obligation is prima facie evidence of the debt or
25 obligation.

26 (b) A putative holder may establish by a preponderance of the
27 evidence that there is no unpaid debt or undischarged obligation for a
28 debt or obligation described in subsection (a) of this section or that
29 the debt or obligation was not, or no longer is, a fixed and certain
30 obligation of the putative holder.

31 (c) A putative holder may overcome prima facie evidence under

1 subsection (a) of this section by establishing by a preponderance of the
2 evidence that a check, draft, or similar instrument was:

3 (1) issued as an unaccepted offer in settlement of an unliquidated
4 amount;

5 (2) issued but later was replaced with another instrument because
6 the earlier instrument was lost or contained an error that was corrected;

7 (3) issued to a party affiliated with the issuer;

8 (4) paid, satisfied, or discharged;

9 (5) issued in error;

10 (6) issued without consideration;

11 (7) issued but there was a failure of consideration;

12 (8) voided not later than ninety days after issuance for a valid
13 business reason set forth in a contemporaneous record; or

14 (9) issued but not delivered to the third-party payee for a
15 sufficient reason recorded within a reasonable time after issuance.

16 (d) In asserting a defense under this section, a putative holder may
17 present evidence of a course of dealing between the putative holder and
18 the apparent owner or of custom and practice.

19 Sec. 63. If a person subject to examination under section 59 of
20 this act does not retain the records required by section 27 of this act,
21 the State Treasurer may determine the value of property due using a
22 reasonable method of estimation based on all information available to the
23 State Treasurer, including extrapolation and use of statistical sampling
24 when appropriate and necessary, consistent with examination procedures
25 and standards adopted under subsection (a) of section 60 of this act and
26 in accord with subsection (b) of section 60 of this act. A payment made
27 based on estimation under this section is a penalty for failure to
28 maintain the records required by section 27 of this act and does not
29 relieve a person from an obligation to report and deliver property to a
30 state in which the holder is domiciled.

31 Sec. 64. At the conclusion of an examination under section 59 of

1 this act, the State Treasurer shall provide to the person whose records
2 were examined a complete and unredacted examination report that
3 specifies:

4 (1) the work performed;

5 (2) the property types reviewed;

6 (3) the methodology of any estimation technique, extrapolation, or
7 statistical sampling used in conducting the examination;

8 (4) each calculation showing the value of property determined to be
9 due; and

10 (5) the findings of the person conducting the examination.

11 Sec. 65. (a) If a person subject to examination under section 59 of
12 this act believes the person conducting the examination has made an
13 unreasonable or unauthorized request or is not proceeding expeditiously
14 to complete the examination, the person in a record may ask the State
15 Treasurer to intervene and take appropriate remedial action, including
16 countermanding the request of the person conducting the examination,
17 imposing a time limit for completion of the examination, or reassigning
18 the examination to another person.

19 (b) If a person in a record requests a conference with the State
20 Treasurer to present matters that are the basis of a request under
21 subsection (a) of this section, the State Treasurer shall hold the
22 conference not later than thirty days after receiving the request. The
23 State Treasurer may hold the conference in person, by telephone, or by
24 electronic means.

25 (c) If a conference is held under subsection (b) of this section,
26 not later than thirty days after the conference ends, the State Treasurer
27 shall provide a report in a record of the conference to the person that
28 requested the conference.

29 Sec. 66. (a) In this section, "related to the State Treasurer"
30 refers to an individual who is:

31 (1) the State Treasurer's spouse, partner in a civil union, domestic

1 partner, or reciprocal beneficiary;

2 (2) the State Treasurer's child, stepchild, grandchild, parent,
3 stepparent, sibling, step-sibling, half-sibling, aunt, uncle, niece, or
4 nephew;

5 (3) a spouse, partner in a civil union, domestic partner, or
6 reciprocal beneficiary of an individual under subdivision (2) of this
7 subsection; or

8 (4) any individual residing in the State Treasurer's household.

9 (b) The State Treasurer may contract with a person to conduct an
10 examination under sections 58 to 69 of this act.

11 (c) If the person with which the State Treasurer contracts under
12 subsection (b) of this section is:

13 (1) an individual, the individual may not be related to the State
14 Treasurer; or

15 (2) a business entity, the entity may not be owned in whole or in
16 part by the State Treasurer or an individual related to the State
17 Treasurer.

18 (d) At least sixty days before assigning a person under contract
19 with the State Treasurer under subsection (b) of this section to conduct
20 an examination, the State Treasurer shall demand in a record that the
21 person to be examined submit a report and deliver property that is
22 previously unreported.

23 (e) If the State Treasurer contracts with a person under subsection
24 (b) of this section:

25 (1) the contract may provide for compensation of the person based on
26 a fixed fee, hourly fee, or contingent fee;

27 (2) a contingent fee arrangement may not provide for a payment that
28 exceeds twelve percent of the amount or value of property paid or
29 delivered as a result of the examination; and

30 (3) on request by a person subject to examination by a contractor,
31 the State Treasurer shall deliver to the person a complete and unredacted

1 copy of the contract and any contract between the contractor and a person
2 employed or engaged by the contractor to conduct the examination.

3 (f) A contract under subsection (b) of this section:

4 (i) may be awarded only under the applicable provisions of sections
5 73-501 to 73-510; and

6 (ii) is subject to public disclosure without redaction as permitted
7 under the Open Meetings Act or sections 84-712 to 84-712.09.

8 Sec. 67. The State Treasurer or an individual employed by the State
9 Treasurer who participates in, recommends, or approves the award of a
10 contract under subsection (b) of section 66 of this act on or after the
11 operative date of this act may not be employed by, contracted with, or
12 compensated in any capacity by the contractor or an affiliate of the
13 contractor for two years after the latest of participation in,
14 recommendation of, or approval of the award or conclusion of the
15 contract.

16 Sec. 68. (a) Not later than three months after the end of the state
17 fiscal year, the State Treasurer shall compile and submit a report
18 electronically to the Clerk of the Legislature. The report must contain
19 the following information about property presumed abandoned for the
20 preceding fiscal year for the state:

21 (1) the total amount and value of all property paid or delivered
22 under the Revised Uniform Unclaimed Property Act to the State Treasurer,
23 separated into:

24 (A) the part voluntarily paid or delivered; and

25 (B) the part paid or delivered as a result of an examination under
26 section 59 of this act, separated into the part recovered as a result of
27 an examination conducted by:

28 (i) a state employee; and

29 (ii) a contractor under section 66 of this act;

30 (2) the name of and amount paid to each contractor under section 66
31 of this act and the percentage the total compensation paid to all

1 contractors under section 66 of this act bears to the total amount paid
2 or delivered to the State Treasurer as a result of all examinations
3 performed under section 66 of this act;

4 (3) the total amount and value of all property paid or delivered by
5 the State Treasurer to persons that made claims for property held by the
6 State Treasurer under the act and the percentage the total payments made
7 and value of property delivered to claimants bears to the total amounts
8 paid and value delivered to the State Treasurer; and

9 (4) the total amount of claims made by persons claiming to be owners
10 which:

11 (A) were denied;

12 (B) were allowed; and

13 (C) are pending.

14 (b) The report under subsection (a) of this section is a public
15 record subject to public disclosure without redaction as permitted under
16 the Open Meetings Act or sections 84-712 to 84-712.09.

17 Sec. 69. If the State Treasurer determines from an examination
18 conducted under section 59 of this act that a putative holder failed or
19 refused to pay or deliver to the State Treasurer property which is
20 reportable under the Revised Uniform Unclaimed Property Act, the State
21 Treasurer shall issue a determination of the putative holder's liability
22 to pay or deliver and give notice in a record to the putative holder of
23 the determination.

24 Sec. 70. (a) Not later than thirty days after receipt of a notice
25 under section 69 of this act, the putative holder may request an informal
26 conference with the State Treasurer to review the determination. Except
27 as otherwise provided in this section, the State Treasurer may designate
28 an employee to act on behalf of the State Treasurer.

29 (b) If a putative holder makes a timely request under subsection (a)
30 of this section for an informal conference:

31 (1) not later than twenty days after the date of the request, the

1 State Treasurer shall set the time and place of the conference;

2 (2) the State Treasurer shall give the putative holder notice in a
3 record of the time and place of the conference;

4 (3) the conference may be held in person, by telephone, or by
5 electronic means, as determined by the State Treasurer;

6 (4) the request tolls the ninety-day period under sections 72 and 73
7 of this act until notice of a decision under subdivision (7) of this
8 subsection has been given to the putative holder or the putative holder
9 withdraws the request for the conference;

10 (5) the conference may be postponed, adjourned, and reconvened as
11 the State Treasurer determines appropriate;

12 (6) the State Treasurer or State Treasurer's designee with the
13 approval of the State Treasurer may modify a determination made under
14 section 69 of this act or withdraw it; and

15 (7) the State Treasurer shall issue a decision in a record and
16 provide a copy of the record to the putative holder and examiner not
17 later than twenty days after the conference ends.

18 (c) A conference under subsection (b) of this section is not an
19 administrative remedy and is not a contested case subject to the
20 Administrative Procedure Act. An oath is not required and rules of
21 evidence do not apply in the conference.

22 (d) At a conference under subsection (b) of this section, the
23 putative holder must be given an opportunity to confer informally with
24 the State Treasurer and the person that examined the records of the
25 putative holder to:

26 (1) discuss the determination made under section 69 of this act; and

27 (2) present any issue concerning the validity of the determination.

28 (e) If the State Treasurer fails to act within the period prescribed
29 in subdivision (b)(1) or (7) of this section, the failure does not affect
30 a right of the State Treasurer, except that interest does not accrue on
31 the amount for which the putative holder was determined to be liable

1 under section 69 of this act during the period in which the State
2 Treasurer failed to act until the earlier of:

3 (1) the date under section 72 of this act the putative holder
4 initiates State Treasurer administrative review or files an action under
5 section 73 of this act; or

6 (2) Ninety days after the putative holder received notice of the
7 State Treasurer's determination under section 69 of this act if no review
8 was initiated under section 72 of this act and no action was filed under
9 section 73 of this act.

10 (f) The State Treasurer may hold an informal conference with a
11 putative holder about a determination under section 69 of this act
12 without a request at any time before the putative holder initiates
13 administrative review under section 72 of this act or files an action
14 under section 73 of this act.

15 (g) Interest and penalties under section 77 of this act continue to
16 accrue on property not reported, paid, or delivered as required by the
17 Revised Uniform Unclaimed Property Act after the initiation, and during
18 the pendency, of an informal conference under this section.

19 Sec. 71. A putative holder may seek relief from a determination
20 under section 69 of this act by:

21 (1) administrative review under section 72 of this act; or

22 (2) judicial review under section 73 of this act.

23 Sec. 72. (a) Not later than ninety days after receiving notice of
24 the State Treasurer's determination under section 69 of this act, a
25 putative holder may initiate a proceeding under the Administrative
26 Procedure Act for review of the State Treasurer's determination.

27 (b) A final decision in an administrative proceeding initiated under
28 subsection (a) of this section is subject to judicial review by the
29 district court of Lancaster County.

30 Sec. 73. (a) Not later than ninety days after receiving notice of
31 the State Treasurer's determination under section 69 of this act, the

1 putative holder may:

2 (1) file an action against the State Treasurer in the district court
3 challenging the State Treasurer's determination of liability and seeking
4 a declaration that the determination is unenforceable, in whole or in
5 part; or

6 (2) pay the amount or deliver the property determined by the State
7 Treasurer to be paid or delivered to the State Treasurer and, not later
8 than six months after payment or delivery, file an action against the
9 State Treasurer in the district court of Lancaster County for a refund of
10 all or part of the amount paid or return of all or part of the property
11 delivered.

12 (b) If a putative holder pays or delivers property the State
13 Treasurer determined must be paid or delivered to the State Treasurer at
14 any time after the putative holder files an action under subdivision (a)
15 (1) of this section, the court shall continue the action as if it had
16 been filed originally as an action for a refund or return of property
17 under subdivision (a)(2) of this section.

18 (c) A putative holder that is the prevailing party in an action
19 under subdivision (a)(2) of this section for refund of money paid to the
20 State Treasurer is entitled to interest on the amount refunded, at the
21 same rate a holder is required to pay to the State Treasurer under
22 subsection (a) of section 77 of this act, from the date paid to the State
23 Treasurer until the date of the refund.

24 Sec. 74. (a) If a determination under section 69 of this act
25 becomes final and is not subject to administrative or judicial review,
26 the State Treasurer may commence an action in the district court of
27 Lancaster County or in an appropriate court of another state to enforce
28 the determination and secure payment or delivery of past due, unpaid, or
29 undelivered property. The action must be brought not later than one year
30 after the determination becomes final.

31 (b) In an action under subsection (a) of this section, if no court

1 in this state has jurisdiction over the defendant, the State Treasurer
2 may commence an action in any court having jurisdiction over the
3 defendant.

4 Sec. 75. (a) Subject to subsection (b) of this section, the State
5 Treasurer may:

6 (1) exchange information with another state or foreign country
7 relating to property presumed abandoned or relating to the possible
8 existence of property presumed abandoned; and

9 (2) authorize in a record another state or foreign country or a
10 person acting on behalf of the other state or country to examine its
11 records of a putative holder as provided in sections 58 to 69 of this
12 act.

13 (b) An exchange or examination under subsection (a) of this section
14 may be done only if the state or foreign country has confidentiality and
15 security requirements substantially equivalent to those in sections 83 to
16 90 of this act or agrees in a record to be bound by this state's
17 confidentiality and security requirements.

18 Sec. 76. (a) The State Treasurer may join another state or foreign
19 country to examine and seek enforcement of the Revised Uniform Unclaimed
20 Property Act against a putative holder.

21 (b) On request of another state or foreign country, the Attorney
22 General may commence an action on behalf of the other state or country to
23 enforce, in this state, the law of the other state or country against a
24 putative holder subject to a claim by the other state or country, if the
25 other state or country agrees to pay costs incurred by the Attorney
26 General in the action.

27 (c) The State Treasurer may request the official authorized to
28 enforce the unclaimed property law of another state or foreign country to
29 commence an action to recover property in the other state or country on
30 behalf of the State Treasurer. This state shall pay the costs, including
31 reasonable attorney's fees and expenses, incurred by the other state or

1 foreign country in an action under this subsection.

2 (d) The State Treasurer may pursue an action on behalf of this state
3 to recover property subject to the act but delivered to the custody of
4 another state if the State Treasurer believes the property is subject to
5 the custody of the State Treasurer.

6 (e) The State Treasurer may retain an attorney in this state,
7 another state or a foreign country to commence an action to recover
8 property on behalf of the State Treasurer and may agree to pay attorney's
9 fees based in whole or in part on a fixed fee, hourly fee, or a
10 percentage of the amount or value of property recovered in the action.

11 (f) Expenses incurred by this state in an action under this section
12 may be paid from property received under the act or the net proceeds of
13 the property. Expenses paid to recover property may not be deducted from
14 the amount that is subject to a claim under the act by the owner.

15 Sec. 77. (a) A holder that fails to report, pay, or deliver
16 property within the time prescribed by the Revised Uniform Unclaimed
17 Property Act shall pay to the State Treasurer interest at the rate
18 specified in section 45-104.02 from the date the property should have
19 been reported, paid, or delivered to the State Treasurer until the date
20 reported, paid, or delivered.

21 (b) Except as otherwise provided in section 78 or 79 of this act,
22 the State Treasurer may require a holder that fails to report, pay, or
23 deliver property within the time prescribed by the act to pay to the
24 State Treasurer, in addition to interest included under subsection (a) of
25 this section, a civil penalty of two hundred dollars for each day the
26 duty is not performed, up to a cumulative maximum amount of ten thousand
27 dollars.

28 Sec. 78. (a) If a holder enters into a contract or other
29 arrangement for the purpose of evading an obligation under the Revised
30 Uniform Unclaimed Property Act or otherwise willfully fails to perform a
31 duty imposed on the holder under the act, the State Treasurer may require

1 the holder to pay the State Treasurer, in addition to interest as
2 provided in subsection (a) of section 77 of this act, a civil penalty of
3 one thousand dollars for each day the obligation is evaded or the duty is
4 not performed, up to a cumulative maximum amount of twenty-five thousand
5 dollars, plus twenty-five percent of the amount or value of property that
6 should have been but was not reported, paid, or delivered as a result of
7 the evasion or failure to perform.

8 (b) If a holder makes a fraudulent report under the act, the State
9 Treasurer may require the holder to pay to the State Treasurer, in
10 addition to interest under subsection (a) of section 77 of this act, a
11 civil penalty of one thousand dollars for each day from the date the
12 report was made until corrected, up to a cumulative maximum of twenty-
13 five thousand dollars, plus twenty-five percent of the amount or value of
14 any property that should have been reported but was not included in the
15 report or was underreported.

16 Sec. 79. The State Treasurer:

17 (1) may waive, in whole or in part, interest under subsection (a) of
18 section 77 of this act and penalties under subsection (b) of section 77
19 or section 78 of this act; and

20 (2) shall waive a penalty under subsection (b) of section 77 of this
21 act if the State Treasurer determines that the holder acted in good faith
22 and without negligence.

23 Sec. 80. An agreement by an apparent owner and another person, the
24 primary purpose of which is to locate, deliver, recover, or assist in the
25 location, delivery, or recovery of property held by the State Treasurer,
26 is enforceable only if the agreement:

27 (1) is in a record that clearly states the nature of the property
28 and the services to be provided;

29 (2) is signed by or on behalf of the apparent owner; and

30 (3) states the amount or value of the property reasonably expected
31 to be recovered, computed before and after a fee or other compensation to

1 be paid to the person has been deducted.

2 Sec. 81. (a) Subject to subsection (b) of this section, an
3 agreement under section 80 of this act is void if it is entered into
4 during the period beginning on the date the property was paid or
5 delivered by a holder to the State Treasurer and ending twenty-four
6 months after the payment or delivery.

7 (b) If a provision in an agreement described in subsection (a) of
8 this section applies to mineral proceeds for which compensation is to be
9 paid to the other person based in whole or in part on a part of the
10 underlying minerals or mineral proceeds not then presumed abandoned, the
11 provision is void regardless of when the agreement was entered into.

12 (c) An agreement under subsection (a) of this section which provides
13 for compensation in an amount that is in excess of ten percent of the
14 total amount of property presumed abandoned is unenforceable except by
15 the apparent owner. An apparent owner that believes the compensation the
16 apparent owner has agreed to pay is in excess of ten percent or the State
17 Treasurer, acting on behalf of an apparent owner, or both, may file an
18 action in the district court of Lancaster County to reduce the
19 compensation to the maximum amount that is not in excess of ten percent.

20 (d) An apparent owner or the State Treasurer may assert that an
21 agreement described in this section is void on a ground other than it
22 provides for payment of unconscionable compensation.

23 (e) This section does not apply to an apparent owner's agreement
24 with an attorney to pursue a claim for recovery of specifically
25 identified property held by the State Treasurer or to contest the State
26 Treasurer's denial of a claim for recovery of the property.

27 Sec. 82. (a) An apparent owner that contracts with another person
28 to locate, deliver, recover, or assist in the location, delivery, or
29 recovery of property of the apparent owner which is held by the State
30 Treasurer may designate the person as the agent of the apparent owner.
31 The designation must be in a record signed by the apparent owner.

1 (b) The State Treasurer shall give the agent of the apparent owner
2 all information concerning the property which the apparent owner is
3 entitled to receive, including information that otherwise is confidential
4 information under section 84 of this act.

5 (c) If authorized by the apparent owner, the agent of the apparent
6 owner may bring an action against the State Treasurer on behalf of and in
7 the name of the apparent owner.

8 Sec. 83. (a) In sections 83 to 90 of this act, personal information
9 means:

10 (1) information that identifies or reasonably can be used to
11 identify an individual, such as first and last name in combination with
12 the individual's:

13 (A) social security number or other government-issued number or
14 identifier;

15 (B) date of birth;

16 (C) home or physical address;

17 (D) electronic-mail address or other online contact information or
18 Internet provider address;

19 (E) financial account number or credit or debit card number;

20 (F) biometric data, health or medical data, or insurance
21 information; or

22 (G) passwords or other credentials that permit access to an online
23 or other account;

24 (2) personally identifiable financial or insurance information,
25 including nonpublic personal information defined by applicable federal
26 law; and

27 (3) any combination of data that, if accessed, disclosed, modified,
28 or destroyed without authorization of the owner of the data or if lost or
29 misused, would require notice or reporting under a state statute
30 regarding privacy and security and federal privacy and data security law,
31 whether or not the State Treasurer or the State Treasurer's agent is

1 subject to the law.

2 (b) A provision of sections 83 to 90 of this act that applies to the
3 State Treasurer or the State Treasurer's records applies to a State
4 Treasurer's agent.

5 Sec. 84. (a) Except as otherwise provided in the Revised Uniform
6 Unclaimed Property Act, the following are confidential and exempt from
7 public inspection or disclosure:

8 (1) records of the State Treasurer and the State Treasurer's agent
9 related to the administration of the act;

10 (2) reports and records of a holder in the possession of the State
11 Treasurer or the State Treasurer's agent; and

12 (3) personal information and other information derived or otherwise
13 obtained by or communicated to the State Treasurer or the State
14 Treasurer's agent from an examination under the act of the records of a
15 person.

16 (b) A record or other information that is confidential under law of
17 this state other than the act, another state, or the United States
18 continues to be confidential when disclosed or delivered under the act to
19 the State Treasurer or State Treasurer's agent.

20 Sec. 85. (a) When reasonably necessary to enforce or implement the
21 Revised Uniform Unclaimed Property Act, the State Treasurer may disclose
22 confidential information concerning property held by the State Treasurer
23 or the State Treasurer's agent only to:

24 (1) an apparent owner or the apparent owner's personal
25 representative, attorney, other legal representative, relative, or agent
26 designated under section 82 of this act to have the information;

27 (2) the personal representative, executor, other legal
28 representative, relative of a deceased apparent owner, agent designated
29 under section 82 of this act by the deceased apparent owner, or a person
30 entitled to inherit from the deceased apparent owner;

31 (3) another department or agency of this state or the United States;

1 (4) the person that administers the unclaimed property law of
2 another state, if the other state accords substantially reciprocal
3 privileges to the State Treasurer of this state if the other state is
4 required to maintain the confidentiality and security of information
5 obtained in a manner substantially equivalent to sections 83 to 90 of
6 this act;

7 (5) a person subject to an examination as required by subdivision
8 (4) of section 61 of this act.

9 (b) Except as otherwise provided in subsection (a) of section 84 of
10 this act, the State Treasurer shall include on the web site or in the
11 data base required by subdivision (c)(2) of section 31 of this act the
12 name of each apparent owner of property held by the State Treasurer. The
13 State Treasurer may include in published notices, printed publications,
14 telecommunications, the Internet, or other media and on the web site or
15 in the data base additional information concerning the apparent owner's
16 property if the State Treasurer believes the information will assist in
17 identifying and returning property to the owner and does not disclose
18 personal information except the home or physical address of an apparent
19 owner.

20 (c) The State Treasurer and the State Treasurer's agent may not use
21 confidential information provided to them or in their possession except
22 as expressly authorized by the act or required by law other than the act.

23 Sec. 86. A person to be examined under section 59 of this act may
24 require, as a condition of disclosure of the records of the person to be
25 examined, that each person having access to the records disclosed in the
26 examination execute and deliver to the person to be examined a
27 confidentiality agreement that:

28 (1) is in a form that is reasonably satisfactory to the State
29 Treasurer; and

30 (2) requires the person having access to the records to comply with
31 the provisions of sections 83 to 90 of this act applicable to the person.

1 Sec. 87. Except as otherwise provided in sections 29 and 30 of this
2 act, a holder is not required under the Revised Uniform Unclaimed
3 Property Act to include confidential information in a notice the holder
4 is required to provide to an apparent owner under the act.

5 Sec. 88. (a) If a holder is required to include confidential
6 information in a report to the State Treasurer, the information must be
7 provided by a secure means.

8 (b) If confidential information in a record is provided to and
9 maintained by the State Treasurer or State Treasurer's agent as required
10 by the Revised Uniform Unclaimed Property Act, the State Treasurer or
11 State Treasurer's agent shall:

12 (1) implement administrative, technical, and physical safeguards to
13 protect the security, confidentiality, and integrity of the information
14 required by a state statute regarding privacy and security and federal
15 privacy and data security law whether or not the State Treasurer or the
16 State Treasurer's agent is subject to the law;

17 (2) protect against reasonably anticipated threats or hazards to the
18 security, confidentiality, or integrity of the information; and

19 (3) protect against unauthorized access to or use of the information
20 which could result in substantial harm or inconvenience to a holder or
21 the holder's customers, including insureds, annuitants, and policy or
22 contract owners and their beneficiaries.

23 (c) The State Treasurer:

24 (1) after notice and comment, shall adopt and implement a security
25 plan that identifies and assesses reasonably foreseeable internal and
26 external risks to confidential information in the State Treasurer's
27 possession and seeks to mitigate the risks; and

28 (2) shall ensure that a State Treasurer's agent adopts and
29 implements a similar plan with respect to confidential information in the
30 agent's possession.

31 (d) The State Treasurer and the State Treasurer's agent shall

1 educate and train their employees regarding the plan adopted under
2 subsection (c) of this section.

3 (e) The State Treasurer and the State Treasurer's agent shall in a
4 secure manner return or destroy all confidential information no longer
5 reasonably needed under the act.

6 Sec. 89. (a) Except to the extent prohibited by law other than the
7 Revised Uniform Unclaimed Property Act, the State Treasurer or State
8 Treasurer's agent shall notify a holder as soon as practicable of:

9 (1) a suspected loss, misuse or unauthorized access, disclosure,
10 modification, or destruction of confidential information obtained from
11 the holder in the possession of the State Treasurer or a State
12 Treasurer's agent; and

13 (2) any interference with operations in any system hosting or
14 housing confidential information which:

15 (A) compromises the security, confidentiality, or integrity of the
16 information; or

17 (B) creates a substantial risk of identity fraud or theft.

18 (b) Except as necessary to inform an insurer, attorney,
19 investigator, or others as required by law, the State Treasurer and a
20 State Treasurer's agent may not disclose, without the express consent in
21 a record of the holder, an event described in subsection (a) of this
22 section to a person whose confidential information was supplied by the
23 holder.

24 (c) If an event described in subsection (a) of this section occurs,
25 the State Treasurer and the State Treasurer's agent shall:

26 (1) take action necessary for the holder to understand and minimize
27 the effect of the event and determine its scope; and

28 (2) cooperate with the holder with respect to:

29 (A) any notification required by law concerning a data or other
30 security breach; and

31 (B) a regulatory inquiry, litigation, or similar action.

1 Sec. 90. (a) If a claim is made or action commenced arising out of
2 an event described in subsection (a) of section 89 of this act relating
3 to confidential information possessed by a State Treasurer's agent, the
4 State Treasurer's agent shall indemnify, defend, and hold harmless a
5 holder and the holder's affiliates, officers, directors, employees, and
6 agents as to:

7 (1) any claim or action; and

8 (2) a liability, obligation, loss, damage, cost, fee, penalty, fine,
9 settlement, charge, or other expense, including reasonable attorney's
10 fees and costs, established by the claim or action.

11 (b) The State Treasurer shall require a State Treasurer's agent that
12 will receive confidential information required under the Revised Uniform
13 Unclaimed Property Act to maintain adequate insurance for indemnification
14 obligations of the State Treasurer's agent under subsection (a) of this
15 section. The agent required to maintain the insurance shall provide
16 evidence of the insurance to:

17 (1) the State Treasurer not less frequently than annually; and

18 (2) the holder on commencement of an examination and annually
19 thereafter until all confidential information is returned or destroyed
20 under subsection (e) of section 88 of this act.

21 Sec. 91. (a)(1) United States Savings Bonds which are unclaimed
22 property and subject to the Revised Uniform Unclaimed Property Act shall
23 escheat to the State of Nebraska five years after becoming unclaimed
24 property and subject to the act and all property rights to such United
25 States Savings Bonds or proceeds from such bonds shall vest solely in the
26 State of Nebraska.

27 (2) Within one hundred eighty days after the five-year time period
28 set forth in subsection (a) of this section, if no claim has been filed
29 in accordance with the act for such United States Savings Bonds, the
30 State Treasurer shall commence a civil action in the district court of
31 Lancaster County for a determination that such United States Savings

1 Bonds shall escheat to the state. The State Treasurer may postpone the
2 bringing of such action until sufficient United States Savings Bonds have
3 accumulated in the State Treasurer's custody to justify the expense of
4 such proceedings.

5 (3) If no person files a claim or appears at the hearing to
6 substantiate a claim or the court determines that a claimant to the
7 property claimed by such claimant, then the court, if satisfied by
8 evidence that the State Treasurer has complied with the act and all other
9 applicable laws of this state, shall enter a judgment that such United
10 States Savings Bonds have escheated to the state.

11 (4) The State Treasurer shall redeem such United States Savings
12 Bonds and the proceeds for such redemption shall be deposited as provided
13 in section 48 of this act.

14 (b) Any person making a claim for such United States Savings Bonds
15 under subsection (a) of this section or for the proceeds from such bonds
16 shall file a claim in accordance with the Revised Uniform Unclaimed
17 Property Act. Upon providing sufficient proof of the validity of such
18 person's claim, the State Treasurer shall pay such claim in accordance
19 with the act.

20 Sec. 92. In applying and construing this uniform act consideration
21 must be given to the need to promote uniformity of the law with respect
22 to its subject matter among states that enact it.

23 Sec. 93. The Revised Uniform Unclaimed Property Act modifies,
24 limits, or supersedes the federal Electronic Signatures in Global and
25 National Commerce Act, 15 U.S.C. 7001 et seq., but does not modify,
26 limit, or supersede section 101(c) of that act, 15 U.S.C. 7001(c), or
27 authorize electronic delivery of any of the notices described in section
28 103(b) of that act, 15 U.S.C. 7003(b).

29 Sec. 94. (a) An initial report filed under the Revised Uniform
30 Unclaimed Property Act for property that was not required to be reported
31 before the operative date of this act, but that is required to be

1 reported under the act, must include all items of property that would
2 have been presumed abandoned during the ten-year period preceding the
3 operative date of this act as if the act had been in effect during that
4 period.

5 (b) The Revised Uniform Unclaimed Property Act does not relieve a
6 holder of a duty that arose before the operative date of this act to
7 report, pay, or deliver property. Subject to subsections (b) and (c) of
8 section 42 of this act, a holder that did not comply with the law
9 governing unclaimed property before the operative date of this act is
10 subject to applicable provisions for enforcement and penalties in effect
11 before the operative date of this act.

12 Sec. 95. Section 2-1223, Reissue Revised Statutes of Nebraska, is
13 amended to read:

14 2-1223 Those corporations or associations eligible for licenses to
15 conduct horseracing by the parimutuel method as defined in section
16 2-1204, shall be exempt from the provisions of the Revised Uniform
17 Unclaimed Property Act ~~Uniform Disposition of Unclaimed Property Act.~~

18 Sec. 96. Section 8-170, Reissue Revised Statutes of Nebraska, is
19 amended to read:

20 8-170 (1) Banks shall not be required to preserve or keep their
21 records or files for a longer period than six years next after the first
22 day of January of the year following the time of the making or filing of
23 such records or files except as provided in subsection (2) of this
24 section.

25 (2)(a) Ledger sheets showing unpaid balances in favor of depositors
26 of banks shall not be destroyed unless the bank has remitted such unpaid
27 balances to the State Treasurer in accordance with the Revised Uniform
28 Unclaimed Property Act ~~Uniform Disposition of Unclaimed Property Act.~~
29 Banks shall retain a record of every such remittance for ten years
30 following the date of such remittance.

31 (b) Corporate records that relate to the corporation or the

1 corporate existence of the bank shall not be destroyed.

2 Sec. 97. Section 9-645, Reissue Revised Statutes of Nebraska, is
3 amended to read:

4 9-645 Any county, city, or village licensed to conduct a lottery
5 pursuant to the Nebraska County and City Lottery Act shall be exempt from
6 the Revised Uniform Unclaimed Property Act ~~Uniform Disposition of~~
7 ~~Unclaimed Property Act~~ solely with respect to unclaimed lottery prizes.

8 Sec. 98. Section 21-2,202, Revised Statutes Cumulative Supplement,
9 2016, is amended to read:

10 21-2,202 (MBCA 14.40) Assets of a dissolved corporation that should
11 be transferred to a creditor, claimant, or shareholder of the corporation
12 who cannot be found or who is not competent to receive them shall be
13 reduced to cash and deposited with the State Treasurer in accordance with
14 the Revised Uniform Unclaimed Property Act ~~Uniform Disposition of~~
15 ~~Unclaimed Property Act~~. When the creditor, claimant, or shareholder
16 furnishes satisfactory proof of entitlement to the amount deposited, the
17 State Treasurer shall pay such person or his or her representative that
18 amount in accordance with the act.

19 Sec. 99. Section 21-1737, Reissue Revised Statutes of Nebraska, is
20 amended to read:

21 21-1737 (1) A credit union shall maintain all books, records,
22 accounting systems, and procedures in accordance with the rules and
23 regulations as the director from time to time may prescribe.

24 (2) Credit unions shall preserve or keep their records or files, or
25 photographic or microphotographic copies thereof, for a period of not
26 less than six years after the first day of January of the year following
27 the time of the making or filing of such records or files except as
28 provided in subsection (3) of this section.

29 (3)(a) Ledger sheets showing unpaid balances in favor of members of
30 credit unions shall not be destroyed unless the credit union has remitted
31 such unpaid balances to the State Treasurer in accordance with the

1 ~~Revised Uniform Unclaimed Property Act Uniform Disposition of Unclaimed~~
2 ~~Property Act.~~ Credit unions shall retain a record of every such
3 remittance for ten years following the date of such remittance.

4 (b) Corporate records that relate to the corporation or the
5 corporate existence of the credit union shall not be destroyed.

6 (4) A credit union shall not be liable for destroying records after
7 the expiration of the record retention period provided in this section
8 except for records involved in an official investigation or examination
9 about which the credit union has received notice.

10 (5) A reproduction of any credit union records shall be admissible
11 as evidence of transactions with the credit union as provided in section
12 25-12,112.

13 Sec. 100. Section 21-19,145, Reissue Revised Statutes of Nebraska,
14 is amended to read:

15 21-19,145 Assets of a dissolved corporation that should be
16 transferred to a creditor, claimant, or member of the corporation who
17 cannot be found or who is not competent to receive them, shall be reduced
18 to cash, subject to known trust restrictions, and deposited with the
19 State Treasurer for safekeeping in accordance with the Revised Uniform
20 Unclaimed Property Act ~~Uniform Disposition of Unclaimed Property Act~~. In
21 the State Treasurer's discretion the property may be received and held in
22 kind. When the creditor, claimant, or member furnishes satisfactory proof
23 of entitlement to the amount deposited or property held in kind, the
24 State Treasurer shall deliver to the creditor, claimant, or member, or
25 his or her representative, that amount or property in accordance with the
26 act.

27 Sec. 101. Section 23-2315, Revised Statutes Cumulative Supplement,
28 2016, is amended to read:

29 23-2315 (1) Upon filing an application for benefits with the board,
30 an employee may elect to retire at any time after attaining the age of
31 fifty-five or an employee may retire as a result of disability at any

1 age.

2 (2) The member shall specify in the application for benefits the
3 manner in which he or she wishes to receive the retirement benefit under
4 the options provided by the County Employees Retirement Act. Payment
5 under the application for benefits shall be made (a) for annuities, no
6 sooner than the annuity start date, and (b) for other distributions, no
7 sooner than the date of final account value.

8 (3) Payment of any benefit provided under the retirement system may
9 not be deferred later than April 1 of the year following the year in
10 which the employee has both attained at least age seventy and one-half
11 years and terminated his or her employment with the county.

12 (4) The board shall make reasonable efforts to locate the member or
13 the member's beneficiary and distribute benefits by the required
14 beginning date as specified by section 401(a)(9) of the Internal Revenue
15 Code and the regulations issued thereunder. If the board is unable to
16 make such a distribution, the benefit shall be distributed pursuant to
17 the Revised Uniform Unclaimed Property Act ~~Uniform Disposition of~~
18 ~~Unclaimed Property Act~~ and no amounts may be applied to increase the
19 benefits any member would otherwise receive under the County Employees
20 Retirement Act.

21 (5) A participant or beneficiary who would have been required to
22 receive required minimum distributions for 2009 but for the enactment of
23 section 401(a)(9)(H) of the Internal Revenue Code, and who would have
24 satisfied that requirement by receiving distributions that are either
25 equal to the 2009 required minimum distributions or one or more payments
26 in a series of substantially equal distributions, including the 2009
27 required minimum distribution, made at least annually and expected to
28 last for the life or life expectancy of the participant, the joint lives
29 or joint life expectancy of the participant and the participant's
30 designated beneficiary, or for a period of at least ten years, shall
31 receive those distributions for 2009 unless the participant or

1 beneficiary chooses not to receive such distributions. Participants and
2 beneficiaries shall be given the opportunity to elect to stop receiving
3 the distributions described in this subsection.

4 Sec. 102. Section 24-345, Reissue Revised Statutes of Nebraska, is
5 amended to read:

6 24-345 All money, other than witness fees, fines, penalties,
7 forfeitures and license money, that comes into the possession of the
8 clerk of the district court for any county in the State of Nebraska by
9 virtue of his or her office and remains in the custody of the clerk of
10 the district court, uncalled for by the party or parties entitled to the
11 money for a period of three years following the close of litigation in
12 relation to the money, shall be remitted by the clerk of the district
13 court to the State Treasurer on the first Tuesday in January, April,
14 July, or October, respectively, following the expiration of the three-
15 year period, for deposit in a separate trust fund pursuant to section 48
16 of this act ~~69-1317~~. Such payment shall release the bond of the clerk of
17 the district court making such payment from all liability for the money
18 so paid in compliance with this section.

19 Sec. 103. Section 24-708, Reissue Revised Statutes of Nebraska, is
20 amended to read:

21 24-708 (1) Except as provided in section 24-721, a judge may retire
22 upon reaching the age of sixty-five years and upon making application to
23 the board. Upon retiring each such judge shall receive retirement
24 annuities as provided in section 24-710.

25 (2) Except as provided in section 24-721, a judge may retire upon
26 reaching the age of fifty-five years and elect to receive a reduced
27 monthly retirement income in lieu of a deferred vested annuity. The judge
28 may request that the reduced monthly retirement income commence at any
29 date, beginning on the first day of the month following the actual
30 retirement date and ending on the normal retirement date. The amount of
31 the reduced monthly retirement income shall be calculated based on the

1 length of creditable service and average compensation at the actual
2 retirement date. When a judge has elected to receive a reduced monthly
3 retirement income to commence at the age of sixty-four years, the monthly
4 payments shall be reduced by three percent. When a judge has elected to
5 receive a reduced monthly retirement income to commence at the age of
6 sixty-three years, the monthly payments shall be reduced by six percent.
7 When a judge has elected to receive a reduced monthly retirement income
8 to commence at the age of sixty-two years, the monthly payments shall be
9 reduced by nine percent. When a judge has elected to receive a reduced
10 monthly retirement income to commence prior to the age of sixty-two
11 years, the monthly payments shall be further reduced to an amount that is
12 actuarially equivalent to the amount payable at the age of sixty-two
13 years.

14 (3) Payment of any benefit provided under the Judges Retirement Act
15 may not be deferred later than April 1 of the year following the year in
16 which the judge has both attained at least age seventy and one-half years
17 and terminated his or her employment as a judge.

18 (4) The effective date of retirement payments shall be the first day
19 of the month following (a) the date a member qualifies for retirement as
20 provided in this section or (b) the date upon which a member's request
21 for retirement is received on an application form provided by the
22 retirement system, whichever is later. An application may be filed no
23 more than ninety days in advance of qualifying for retirement.

24 (5) The board shall make reasonable efforts to locate the member or
25 the member's beneficiary and distribute benefits by the required
26 beginning date as specified by section 401(a)(9) of the Internal Revenue
27 Code and the regulations issued thereunder. If the board is unable to
28 make such a distribution, the benefit shall be distributed pursuant to
29 the Revised Uniform Unclaimed Property Act ~~Uniform Disposition of~~
30 ~~Unclaimed Property Act~~ and no amounts may be applied to increase the
31 benefits any member would otherwise receive under the Judges Retirement

1 Act.

2 Sec. 104. Section 25-2717, Reissue Revised Statutes of Nebraska, is
3 amended to read:

4 25-2717 If any fees, money, condemnation awards, legacies, devises,
5 sums due creditors, or costs due or belonging to any heir, legatee, or
6 other person or persons have not been paid to or demanded by the person
7 or persons entitled to the funds within three years from the date the
8 funds were paid to the county judge or his or her predecessors in office,
9 it shall be the duty of the county judge to notify the State Treasurer of
10 the fees, money, condemnation awards, legacies, devises, sums due
11 creditors, or costs remaining. When directed by the State Treasurer, the
12 county judge shall remit the fees, money, condemnation awards, legacies,
13 devises, sums due creditors, or costs to the State Treasurer for deposit
14 in a separate trust fund pursuant to section 48 of this act ~~69-1317~~. Such
15 payment shall release the bond of the county judge making such payment of
16 all liability for such fees, money, condemnation awards, legacies,
17 devises, sums due creditors, and costs due to heirs, legatees, or other
18 persons paid in compliance with this section.

19 Sec. 105. Section 43-3344, Reissue Revised Statutes of Nebraska, is
20 amended to read:

21 43-3344 Support order payments placed in the Title IV-D Support
22 Payment Distributive Fund shall be exempt from the Revised Uniform
23 Unclaimed Property Act ~~Uniform Disposition of Unclaimed Property Act~~. If,
24 within three years after the date of receipt, the Title IV-D Division is
25 unable to disburse support order payments collected pursuant to law and
26 also unable to return the collected payments to the noncustodial parent,
27 such payments shall be considered abandoned property. This abandoned
28 property shall be used by the state for child support enforcement as
29 provided by the rules and regulations of the division.

30 Sec. 106. Section 44-4845, Reissue Revised Statutes of Nebraska, is
31 amended to read:

1 44-4845 (1) All unclaimed funds subject to distribution remaining in
2 the liquidator's hands when he or she is ready to apply to the court for
3 discharge, including the amount distributable to any creditor,
4 shareholder, member, or other person who is unknown or cannot be found,
5 shall be deposited with the district court and shall be paid without
6 interest, except in accordance with section 44-4842, to the person
7 entitled thereto or his or her legal representative upon proof
8 satisfactory to the district court of his or her right thereto. Any
9 amount on deposit not claimed within three years from the date such
10 amount was paid to the district court shall be presumed abandoned and
11 shall be subject to the Revised Uniform Unclaimed Property Act ~~Uniform~~
12 ~~Disposition of Unclaimed Property Act~~.

13 (2) All funds withheld under section 44-4838 and not distributed
14 shall, upon discharge of the liquidator, be deposited with the district
15 court and paid by the district court in accordance with section 44-4842.
16 Any sums remaining which under section 44-4842 would revert to the
17 undistributed assets of the insurer shall be presumed abandoned and shall
18 be subject to the act.

19 Sec. 107. Section 69-2304, Revised Statutes Cumulative Supplement,
20 2016, is amended to read:

21 69-2304 A notice given pursuant to section 69-2303 shall contain one
22 of the following statements, as appropriate:

23 (1) "If you fail to reclaim the property, it will be sold at a
24 public sale after notice of the sale has been given by publication. You
25 have the right to bid on the property at this sale. After the property is
26 sold and the costs of storage, advertising, and sale are deducted, the
27 remaining money will be turned over to the State Treasurer pursuant to
28 the Revised Uniform Unclaimed Property Act ~~Uniform Disposition of~~
29 ~~Unclaimed Property Act~~. You may claim the remaining money from the office
30 of the State Treasurer as provided in such act."; or

31 (2) "Because this property is believed to be worth less than two

1 thousand dollars, it may be kept, sold, or destroyed without further
2 notice if you fail to reclaim it within the time indicated in this
3 notice."

4 Sec. 108. Section 69-2308, Revised Statutes Cumulative Supplement,
5 2016, is amended to read:

6 69-2308 (1) If the personal property is not released pursuant to
7 section 69-2307, it shall be sold at public sale by competitive bidding,
8 except that if the landlord reasonably believes that the total resale
9 value of the property not released is less than two thousand dollars, he
10 or she may retain such property for his or her own use or dispose of it
11 in any manner he or she chooses. At such time as the decision to sell or
12 to retain is made, any locked trunk, valise, box, or other container
13 shall be opened, if practicable, with as little damage as possible, and
14 its contents evaluated. Nothing in this section shall be construed to
15 preclude the landlord or the tenant from bidding on the property at the
16 public sale. The successful bidder's title shall be subject to ownership
17 rights, liens, and security interests which have priority by law.

18 (2) Notice of the time and place of the public sale shall be given
19 by advertisement of the sale published once a week for two consecutive
20 weeks in a newspaper of general circulation in the county where the sale
21 is to be held. If there is no newspaper of general circulation in the
22 county where the sale is to be held, the advertisement shall be posted no
23 fewer than ten days before the sale in not less than six conspicuous
24 places in the neighborhood of the proposed sale. The sale shall be held
25 at the nearest suitable place to the place where the personal property is
26 held or stored. The advertisement shall include a description of the
27 goods, the name of the former tenant, and the time and place of the sale.
28 The sale shall take place no sooner than ten days after the first
29 publication. The last publication shall be no less than five days before
30 the sale is to be held. Notice of sale may be published before the last
31 of the dates specified for taking possession of the property in any

1 notice given pursuant to section 69-2303.

2 (3) The notice of the sale shall describe the property to be sold in
3 a manner reasonably adequate to permit the owner of the property to
4 identify it. The notice may describe all or a portion of the property,
5 but the limitation of liability provided by section 69-2309 shall not
6 release the landlord from any liability arising from the disposition of
7 property not described in the notice.

8 (4) After deduction of the reasonable costs of storage, advertising,
9 and sale, any proceeds of the sale not claimed by the former tenant, an
10 owner other than such tenant, or another person having an interest in the
11 proceeds shall, not later than thirty days after the date of sale, be
12 remitted to the State Treasurer for disposition pursuant to the Revised
13 Uniform Unclaimed Property Act ~~Uniform Disposition of Unclaimed Property~~
14 ~~Act~~. The former tenant, other owner, or other person having interest in
15 the proceeds may claim the proceeds by complying with the act. If the
16 State Treasurer pays the proceeds or any part thereof to a claimant,
17 neither the State Treasurer nor any employee thereof shall be liable to
18 any other claimant as to the amount paid.

19 Sec. 109. Section 79-932, Reissue Revised Statutes of Nebraska, is
20 amended to read:

21 79-932 (1) Payment of any benefit provided under the retirement
22 system may not be deferred later than April 1 of the year following the
23 year in which the member has both attained at least age seventy and one-
24 half years and terminated his or her employment with the school system.

25 (2) The board shall make reasonable efforts to locate the member or
26 the member's beneficiary and distribute benefits by the required
27 beginning date as specified by section 401(a)(9) of the Internal Revenue
28 Code and the regulations issued thereunder. If the board is unable to
29 make such a distribution, the benefit shall be distributed pursuant to
30 the Revised Uniform Unclaimed Property Act ~~Uniform Disposition of~~
31 ~~Unclaimed Property Act~~ and no amounts may be applied to increase the

1 benefits any member would otherwise receive under the School Employees
2 Retirement Act.

3 Sec. 110. Section 79-956, Reissue Revised Statutes of Nebraska, is
4 amended to read:

5 79-956 (1) If a member dies before his or her retirement date, his
6 or her accumulated contributions shall be paid to his or her estate, to
7 an alternate payee pursuant to a qualified domestic relations order as
8 provided in section 42-1107, or to the person he or she has nominated by
9 designation duly executed and filed with the retirement board. Except for
10 payment to an alternative payee pursuant to a qualified domestic
11 relations order, if no legal representative or beneficiary applies for
12 such accumulated contributions within five years following the date of
13 the deceased member's death, the contributions shall be distributed in
14 accordance with the Revised Uniform Unclaimed Property Act ~~Uniform~~
15 ~~Disposition of Unclaimed Property Act.~~

16 (2) When the deceased member has twenty years or more of creditable
17 service regardless of age or dies on or after his or her sixty-fifth
18 birthday and leaves a surviving spouse who has been designated as
19 beneficiary and who, as of the date of the member's death, is the sole
20 surviving primary beneficiary, such beneficiary may elect, within twelve
21 months after the death of the member, to receive (a) a refund of the
22 member's contribution account balance, including interest, plus an
23 additional one hundred one percent of the member's contribution account
24 balance, including interest, or (b) an annuity which shall be equal to
25 the amount that would have accrued to the member had he or she elected to
26 have the retirement annuity paid as a one-hundred-percent joint and
27 survivor annuity payable as long as either the member or the member's
28 spouse should survive and had the member retired (i) on the date of death
29 if his or her age at death is sixty-five years or more or (ii) at age
30 sixty-five years if his or her age at death is less than sixty-five
31 years.

1 (3) When the deceased member who was a school employee on or after
2 May 1, 2001, has not less than five years of creditable service and less
3 than twenty years of creditable service and dies before his or her sixty-
4 fifth birthday and leaves a surviving spouse who has been designated in
5 writing as beneficiary and who, as of the date of the member's death, is
6 the sole surviving primary beneficiary, such beneficiary may elect,
7 within twelve months after the death of the member, to receive (a) a
8 refund of the member's contribution account balance with interest plus an
9 additional one hundred one percent of the member's contribution account
10 balance with interest or (b) an annuity payable monthly for the surviving
11 spouse's lifetime which shall be equal to the benefit amount that had
12 accrued to the member at the date of the member's death, commencing when
13 the member would have reached age sixty, or the member's age at death if
14 greater, reduced by three percent for each year payments commence before
15 the member would have reached age sixty-five, and adjusted for payment in
16 the form of a one-hundred-percent joint and survivor annuity.

17 (4) If the requirements of subsection (2) or (3) of this section are
18 not met, then the beneficiary or the estate, if the member has not filed
19 a statement with the board naming a beneficiary, shall be paid a lump sum
20 equal to all contributions to the fund made by such member plus regular
21 interest, except that commencing on January 1, 2006, an application for
22 benefits under subsection (2) or (3) of this section shall be deemed to
23 have been timely filed if the application is received by the retirement
24 system within twelve months after the date of the death of the member.

25 (5) Benefits to which a surviving spouse, beneficiary, or estate of
26 a member shall be entitled pursuant to this section shall commence
27 immediately upon the death of such member.

28 (6) A lump-sum death benefit paid to the member's beneficiary, other
29 than the member's estate, that is an eligible distribution may be
30 distributed in the form of a direct transfer to a retirement plan
31 eligible to receive such transfer under the provisions of the Internal

1 Revenue Code.

2 (7) For any member whose death occurs on or after January 1, 2007,
3 while performing qualified military service as defined in section 414(u)
4 of the Internal Revenue Code, the member's beneficiary shall be entitled
5 to any additional death benefit that would have been provided, other than
6 the accrual of any benefit relating to the period of qualified military
7 service. The additional death benefit shall be determined as if the
8 member had returned to employment with the employer and such employment
9 had terminated on the date of the member's death.

10 Sec. 111. Section 81-2025, Reissue Revised Statutes of Nebraska, is
11 amended to read:

12 81-2025 (1) Every officer who has been in the employ of the state as
13 such and who becomes disabled and physically unfit to perform the duties
14 of an officer shall be entitled to retire and receive an annuity as
15 provided by law.

16 (2) Every officer who has been in the employ of the state as such
17 for ten years or more, as calculated in section 81-2033, and has attained
18 the age of fifty years or more shall be entitled to retire and receive an
19 annuity as provided by law. The right to retire at the age of fifty years
20 shall be at the option of the officer but such retirement shall be
21 mandatory upon the officer attaining the age of sixty years.

22 (3) Any officer who has attained the age of sixty years upon his or
23 her separation from state service but who has not been in the employ of
24 the state for ten years as such shall be entitled to the annuity as
25 provided for in the Nebraska State Patrol Retirement Act.

26 (4) Every officer who has been in the employ of the state as such
27 for twenty-five years or more, as calculated in section 81-2033, and has
28 attained the age of fifty years shall be entitled to retire and receive
29 an annuity as provided by law. The right to retire at the age of fifty
30 years with twenty-five years or more of creditable service shall be at
31 the option of the officer but such retirement shall be mandatory upon the

1 officer attaining the age of sixty years.

2 (5) Every officer who has been in the employ of the state as such
3 for thirty years or more, as calculated in section 81-2033, shall be
4 entitled to retire and receive an annuity as provided by law. The right
5 to retire with thirty years or more of creditable service shall be at the
6 option of the officer but such retirement shall be mandatory upon the
7 officer attaining the age of sixty years.

8 (6) Payment of any benefit provided under the act may not be
9 deferred later than April 1 of the year following the year in which the
10 officer has both attained at least age seventy and one-half years and
11 terminated his or her employment with the Nebraska State Patrol.

12 (7) The effective date of retirement payments shall be the first day
13 of the month following (a) the date a member qualifies for retirement as
14 provided in this section or (b) the date upon which a member's request
15 for retirement is received on an application form provided by the system,
16 whichever is later. An application may be filed no more than ninety days
17 in advance of qualifying for retirement.

18 (8) The board shall make reasonable efforts to locate the officer or
19 the officer's beneficiary and distribute benefits by the required
20 beginning date as specified by section 401(a)(9) of the Internal Revenue
21 Code and the regulations issued thereunder. If the board is unable to
22 make such a distribution, the account shall be distributed pursuant to
23 the Revised Uniform Unclaimed Property Act ~~Uniform Disposition of~~
24 ~~Unclaimed Property Act~~ and no amounts may be applied to increase the
25 benefits any officer would otherwise receive under the Nebraska State
26 Patrol Retirement Act.

27 Sec. 112. Section 84-617, Reissue Revised Statutes of Nebraska, is
28 amended to read:

29 84-617 (1) There is hereby created the State Treasurer
30 Administrative Fund. Funds received by the State Treasurer pursuant to
31 his or her administrative duties shall be credited to the fund. Such

1 funds shall include:

2 (a) Payments for returned check charges or for electronic payments
3 not accepted;

4 (b) Payments for wire transfers initiated by the State Treasurer at
5 the request of state agencies;

6 (c) Payments for copies of cashed state warrants;

7 (d) Payments for copies, including microfilm, computer disk, or
8 magnetic tape, of listings relating to outstanding state warrants; and

9 (e) Payments for copies, including microfilm, computer disk, or
10 magnetic tape, of listings of owners of unclaimed property held by the
11 State Treasurer pursuant to the Revised Uniform Unclaimed Property Act
12 ~~Uniform Disposition of Unclaimed Property Act.~~

13 Money in the fund received pursuant to subdivisions (1)(a) through
14 (d) of this section shall be credited to the General Fund quarterly.
15 Money in the State Treasurer Administrative Fund received pursuant to
16 subdivision (1)(e) of this section shall be credited to the Unclaimed
17 Property Cash Fund. The State Treasurer may retain such amount as he or
18 she deems appropriate in the State Treasurer Administrative Fund for
19 purposes of making change for cash payments. Any money in the fund
20 available for investment shall be invested by the state investment
21 officer pursuant to the Nebraska Capital Expansion Act and the Nebraska
22 State Funds Investment Act.

23 (2) The State Treasurer may establish a fee schedule for any of the
24 services listed in subsection (1) of this section. The fees shall
25 approximate the cost of providing the service.

26 Sec. 113. Section 84-1317, Reissue Revised Statutes of Nebraska, is
27 amended to read:

28 84-1317 (1) Upon filing an application for benefits with the board,
29 an employee may elect to retire after the attainment of age fifty-five or
30 an employee may retire as a result of disability at any age.

31 (2) The member shall specify in the application for benefits the

1 manner in which he or she wishes to receive the retirement benefit under
2 the options provided by the State Employees Retirement Act. Payment under
3 the application for benefits shall be made (a) for annuities, no sooner
4 than the annuity start date, and (b) for other distributions, no sooner
5 than the date of final account value.

6 (3) Payment of any benefit provided under the retirement system may
7 not be deferred later than April 1 of the year following the year in
8 which the employee has both attained at least age seventy and one-half
9 years and terminated his or her employment with the state.

10 (4) The board shall make reasonable efforts to locate the member or
11 the member's beneficiary and distribute benefits by the required
12 beginning date as specified by section 401(a)(9) of the Internal Revenue
13 Code and the regulations issued thereunder. If the board is unable to
14 make such a distribution, the benefit shall be distributed pursuant to
15 the Revised Uniform Unclaimed Property Act ~~Uniform Disposition of~~
16 ~~Unclaimed Property Act~~ and no amounts may be applied to increase the
17 benefits any member would otherwise receive under the State Employees
18 Retirement Act.

19 (5) A participant or beneficiary who would have been required to
20 receive required minimum distributions for 2009 but for the enactment of
21 section 401(a)(9)(H) of the Internal Revenue Code, and who would have
22 satisfied that requirement by receiving distributions that are either
23 equal to the 2009 required minimum distributions or one or more payments
24 in a series of substantially equal distributions, including the 2009
25 required minimum distribution, made at least annually and expected to
26 last for the life or life expectancy of the participant, the joint lives
27 or joint life expectancy of the participant and the participant's
28 designated beneficiary, or for a period of at least ten years, shall
29 receive those distributions for 2009 unless the participant or
30 beneficiary chooses not to receive such distributions. Participants and
31 beneficiaries shall be given the opportunity to elect to stop receiving

1 the distributions described in this subsection.

2 Sec. 114. This act becomes operative on July 1, 2018.

3 Sec. 115. If any section in this act or any part of any section is
4 declared invalid or unconstitutional, the declaration shall not affect
5 the validity or constitutionality of the remaining portions.

6 Sec. 116. Original sections 2-1223, 8-170, 9-645, 21-1737,
7 21-19,145, 24-345, 24-708, 25-2717, 43-3344, 44-4845, 79-932, 79-956,
8 81-2025, 84-617, and 84-1317, Reissue Revised Statutes of Nebraska, and
9 sections 21-2,202, 23-2315, 69-2304, and 69-2308, Revised Statutes
10 Cumulative Supplement, 2016, are repealed.

11 Sec. 117. The following sections are outright repealed: Sections
12 69-1302, 69-1303, 69-1304, 69-1305, 69-1305.01, 69-1305.02, 69-1305.03,
13 69-1306, 69-1307, 69-1307.01, 69-1307.02, 69-1307.03, 69-1307.04,
14 69-1307.05, 69-1308, 69-1309, 69-1310, 69-1311, 69-1312, 69-1313,
15 69-1314, 69-1315, 69-1316, 69-1318, 69-1318.01, 69-1319, 69-1320,
16 69-1321, 69-1322, 69-1323, 69-1324, 69-1325, 69-1326, 69-1327, and
17 69-1328, Reissue Revised Statutes of Nebraska, and sections 69-1301,
18 69-1307.06, 69-1307.07, 69-1317, and 69-1329, Revised Statutes Cumulative
19 Supplement, 2016.