

SENATE BILL NO. 179—SENATOR HAMMOND

FEBRUARY 20, 2023

Referred to Committee on Judiciary

SUMMARY—Revises provisions relating to civil litigation. (BDR 2-612)

FISCAL NOTE: Effect on Local Government: Increases or Newly Provides for Term of Imprisonment in County or City Jail or Detention Facility. Effect on the State: Yes.

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EXPLANATION – Matter in *bolded italics* is new; matter between brackets [omitted material] is material to be omitted.

AN ACT relating to civil litigation; imposing certain requirements on a party to a civil action who has entered into a third-party litigation funding agreement; imposing certain requirements on a third-party litigation funding company; making the publication of certain advertisements concerning prescription drugs or medical devices a deceptive trade practice under certain circumstances; providing a penalty; and providing other matters properly relating thereto.

Legislative Counsel’s Digest:

1 Section 2 of this bill defines the term “third-party litigation funding agreement”
2 to mean a written agreement pursuant to which a person provides money to a party
3 to a civil action or proceeding in exchange for a contingent right to receive an
4 amount of the potential proceeds of a settlement, judgment, award or verdict
5 obtained in a legal claim of the party to whom money is provided. Section 2
6 requires a party to a civil action or proceeding to promptly: (1) produce for
7 inspection and copying any third-party litigation funding agreement into which the
8 party has entered without formal discovery; and (2) make available for inspection
9 and copying any updated version of any such agreement under certain
10 circumstances.

11 Existing law authorizes the prevailing party in a civil action to recover
12 attorney’s fees and certain costs related to the litigation under certain
13 circumstances. (Chapter 18 of NRS) Section 3 of this bill defines the term “third-
14 party litigation funding company” to mean a person who provides money to a party
15 to a civil action or proceeding in exchange for a contingent right to receive an
16 amount of the potential proceeds of a settlement, judgment, award or verdict
17 obtained in the legal claim of the person. Section 3 makes a third-party litigation



18 funding company jointly and severally liable for any reasonable attorney’s fees or
19 costs awarded by the court against a party to a civil action or proceeding. **Section 3**
20 also authorizes the court to impose against a third-party litigation funding company
21 any reasonable costs or fees incurred by a nonparty in responding to a subpoena or
22 order related to discovery.

23 Existing law defines various activities that constitute deceptive trade practices
24 and provides for the imposition of civil and criminal penalties against persons who
25 engage in deceptive trade practices. (Chapter 598 of NRS) **Section 4** of this bill
26 makes it a deceptive trade practice to publish or cause to be published an
27 advertisement for legal services concerning prescription drugs or medical services
28 that does not comply with certain requirements. **Sections 1 and 5-14** of this bill
29 make conforming changes to indicate the proper placement of **section 4** in the
30 Nevada Revised Statutes.

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

1 **Section 1.** NRS 11.245 is hereby amended to read as follows:

2 11.245 There is no limitation on the time in which an action
3 brought by the Attorney General against a person alleged to have
4 committed a deceptive trade practice in violation of NRS 598.0903
5 to 598.0999, inclusive, *and section 4 of this act*, other than a
6 deceptive trade practice of the type described in NRS 598.09235,
7 may be commenced.

8 **Sec. 2.** Chapter 15 of NRS is hereby amended by adding
9 thereto a new section to read as follows:

10 *1. Unless the parties in a civil action or proceeding stipulate*
11 *otherwise or the court orders otherwise, a party to a civil action or*
12 *proceeding shall promptly:*

13 *(a) Produce for inspection and copying any third-party*
14 *litigation funding agreement into which the party has entered*
15 *without formal discovery; and*

16 *(b) Make available for inspection and copying any third-party*
17 *litigation funding agreement if the agreement has materially*
18 *changed.*

19 *2. As used in this section, “third-party litigation funding*
20 *agreement” means a written agreement pursuant to which a*
21 *person provides money to a party to a civil action or proceeding in*
22 *exchange for a contingent right to receive an amount of potential*
23 *proceeds of a settlement, judgment, award or verdict obtained in*
24 *the legal claim of the party to whom money is provided.*

25 **Sec. 3.** Chapter 18 of NRS is hereby amended by adding
26 thereto a new section to read as follows:

27 *1. A third-party litigation funding company is jointly and*
28 *severally liable for any reasonable attorney’s fees or costs awarded*
29 *by the court against a party to a civil action or proceeding.*



1 2. *The court may impose against a third-party litigation*
2 *funding company any reasonable costs or fees incurred by a*
3 *nonparty in responding to a subpoena or order related to*
4 *discovery.*

5 3. *As used in this section, "third-party litigation funding*
6 *company" means a person who provides money to a party to a civil*
7 *action or proceeding in exchange for a contingent right to receive*
8 *an amount of potential proceeds of a settlement, judgment, award*
9 *or verdict obtained in the legal claim of the party to whom money*
10 *is provided.*

11 **Sec. 4.** Chapter 598 of NRS is hereby amended by adding
12 thereto a new section to read as follows:

13 1. *An advertisement designed or intended to solicit clients for*
14 *legal services concerning prescription drugs or medical devices*
15 *must:*

16 (a) *Contain a statement that the advertisement is a paid*
17 *advertisement for legal services;*

18 (b) *Identify the sponsor of the advertisement; and*

19 (c) *If the sponsor of the advertisement is not the attorney or*
20 *law firm who will be the primary provider of the legal services*
21 *advertised, identify the attorney or law firm that will be the*
22 *primary provider of such services or explain how a person who*
23 *responds to the advertisement will be referred to an attorney or*
24 *law firm that provides such services.*

25 2. *An advertisement designed or intended to solicit clients for*
26 *legal services concerning prescription drugs or medical devices*
27 *must not:*

28 (a) *Use the term "consumer medical alert," "health alert,"*
29 *"consumer alert," "public health service announcement" or any*
30 *substantially similar phrase that suggests that the advertisement is*
31 *offering professional, medical or government-sponsored advice*
32 *about prescription drugs or medical devices;*

33 (b) *Knowingly make a false representation as to affiliation,*
34 *connection or association with the federal or state government, or*
35 *any of their agencies; or*

36 (c) *Use the word "recall" when referring to a prescription drug*
37 *or medical device that is not subject to a recall notice issued by or*
38 *in cooperation with the United States Food and Drug*
39 *Administration.*

40 3. *An advertisement designed or intended to solicit clients for*
41 *legal services concerning a prescription drug or medical device*
42 *approved by the United States Food and Drug Administration*
43 *must:*

44 (a) *Include the statement:*



WARNING

Do not stop taking a prescribed drug without first consulting with your doctor. Discontinuing a prescribed drug without your doctor's advice can result in injury or death.

(b) Indicate that the prescription drug or medical device is approved by the United States Food and Drug Administration unless the drug or device is subject to a notice issued by or in cooperation with the United States Food and Drug Administration.

4. Any word, statement or other information required to appear in an advertisement pursuant to this section must be presented clearly and conspicuously and:

(a) If written, must be clearly legible;

(b) If televised or displayed in a digital or electronic format, must be displayed for a sufficient time to enable the viewer to easily see and fully read the written disclosure or disclaimer; and

(c) If spoken, must be clearly audible and intelligible.

5. A person engages in a deceptive trade practice if the person publishes or causes to be published an advertisement for legal services concerning prescription drugs or medical devices that violates any provision of subsections 1 to 4, inclusive.

Sec. 5. NRS 598.0903 is hereby amended to read as follows:

598.0903 As used in NRS 598.0903 to 598.0999, inclusive, **and section 4 of this act**, unless the context otherwise requires, the words and terms defined in NRS 598.0905 to 598.0947, inclusive, have the meanings ascribed to them in those sections.

Sec. 6. NRS 598.0955 is hereby amended to read as follows:

598.0955 1. The provisions of NRS 598.0903 to 598.0999, inclusive, **and section 4 of this act** do not apply to:

(a) Conduct in compliance with the orders or rules of, or a statute administered by, a federal, state or local governmental agency.

(b) Publishers, including outdoor advertising media, advertising agencies, broadcasters or printers engaged in the dissemination of information or reproduction of printed or pictorial matter who publish, broadcast or reproduce material without knowledge of its deceptive character.

(c) Actions or appeals pending on July 1, 1973.

2. The provisions of NRS 598.0903 to 598.0999, inclusive, **and section 4 of this act** do not apply to the use by a person of any service mark, trademark, certification mark, collective mark, trade name or other trade identification which was used and not abandoned prior to July 1, 1973, if the use was in good faith and is



1 otherwise lawful except for the provisions of NRS 598.0903 to
2 598.0999, inclusive **[H]**, *and section 4 of this act.*

3 **Sec. 7.** NRS 598.0963 is hereby amended to read as follows:

4 598.0963 1. Whenever the Attorney General is requested in
5 writing by the Commissioner or the Director to represent him or her
6 in instituting a legal proceeding against a person who has engaged
7 or is engaging in a deceptive trade practice, the Attorney General
8 may bring an action in the name of the State of Nevada against that
9 person on behalf of the Commissioner or Director.

10 2. The Attorney General may institute criminal proceedings to
11 enforce the provisions of NRS 598.0903 to 598.0999, inclusive **[H]**,
12 *and section 4 of this act.* The Attorney General is not required to
13 obtain leave of the court before instituting criminal proceedings
14 pursuant to this subsection.

15 3. If the Attorney General has reason to believe that a person
16 has engaged or is engaging in a deceptive trade practice, the
17 Attorney General may bring an action in the name of the State of
18 Nevada against that person to obtain a temporary restraining order, a
19 preliminary or permanent injunction, or other appropriate relief.

20 4. If the Attorney General has cause to believe that a person
21 has engaged or is engaging in a deceptive trade practice, the
22 Attorney General may issue a subpoena to require the testimony of
23 any person or the production of any documents, and may administer
24 an oath or affirmation to any person providing such testimony. The
25 subpoena must be served upon the person in the manner required for
26 service of process in this State or by certified mail with return
27 receipt requested. An employee of the Attorney General may
28 personally serve the subpoena.

29 **Sec. 8.** NRS 598.0967 is hereby amended to read as follows:

30 598.0967 1. The Commissioner and the Director, in addition
31 to other powers conferred upon them by NRS 598.0903 to
32 598.0999, inclusive, *and section 4 of this act,* may issue subpoenas
33 to require the attendance of witnesses or the production of
34 documents, conduct hearings in aid of any investigation or inquiry
35 and prescribe such forms and adopt such regulations as may be
36 necessary to administer the provisions of NRS 598.0903 to
37 598.0999, inclusive **[H]**, *and section 4 of this act.* Such regulations
38 may include, without limitation, provisions concerning the
39 applicability of the provisions of NRS 598.0903 to 598.0999,
40 inclusive, *and section 4 of this act* to particular persons or
41 circumstances.

42 2. Except as otherwise provided in this subsection, service of
43 any notice or subpoena must be made by certified mail with return
44 receipt or as otherwise allowed by law. An employee of the



1 Consumer Affairs Unit of the Department of Business and Industry
2 may personally serve a subpoena issued pursuant to this section.

3 **Sec. 9.** NRS 598.0971 is hereby amended to read as follows:

4 598.0971 1. If, after an investigation, the Commissioner or
5 Attorney General has reasonable cause to believe that any person
6 has been engaged or is engaging in any deceptive trade practice in
7 violation of NRS 598.0903 to 598.0999, inclusive, **and section 4 of**
8 **this act**, the Commissioner or Attorney General may issue an order
9 directed to the person to show cause why the Director should not
10 order the person to cease and desist from engaging in the practice
11 and to pay an administrative fine. The order must contain a
12 statement of the charges and a notice of a hearing to be held thereon.
13 The order must be served upon the person directly, by certified or
14 registered mail, return receipt requested, or in any other manner
15 permitted by the Nevada Rules of Civil Procedure for the service of
16 process in civil actions.

17 2. An administrative hearing on any action brought by the
18 Commissioner or Attorney General must be conducted before the
19 Director or his or her designee.

20 3. If, after conducting a hearing pursuant to the provisions of
21 subsection 2, the Director or his or her designee determines that the
22 person has violated any of the provisions of NRS 598.0903 to
23 598.0999, inclusive, **and section 4 of this act**, or if the person fails
24 to appear for the hearing after being properly served with the
25 statement of charges and notice of hearing, the Director or his or her
26 designee shall issue an order setting forth his or her findings of fact
27 concerning the violation and cause to be served a copy thereof upon
28 the person and any intervener at the hearing. If the Director or his or
29 her designee determines in the report that such a violation has
30 occurred, he or she may order the violator to:

31 (a) Cease and desist from engaging in the practice or other
32 activity constituting the violation;

33 (b) Pay the costs of conducting the investigation, costs of
34 conducting the hearing, costs of reporting services, fees for experts
35 and other witnesses, charges for the rental of a hearing room if such
36 a room is not available to the Director or his or her designee free of
37 charge, charges for providing an independent hearing officer, if any,
38 and charges incurred for any service of process, if the violator is
39 adjudicated to have committed a violation of NRS 598.0903 to
40 598.0999, inclusive ~~{ }~~, **and section 4 of this act**;

41 (c) Provide restitution for any money or property improperly
42 received or obtained as a result of the violation; and

43 (d) Impose an administrative fine of \$1,000 or treble the amount
44 of restitution ordered, whichever is greater.



1 ↪ The order must be served upon the person directly or by certified
2 or registered mail, return receipt requested. The order becomes
3 effective upon service in the manner provided in this subsection.

4 4. Any person whose pecuniary interests are directly and
5 immediately affected by an order issued pursuant to subsection 3 or
6 who is aggrieved by the order may petition for judicial review in the
7 manner provided in chapter 233B of NRS. Such a petition must be
8 filed within 30 days after the service of the order. The order
9 becomes final upon the filing of the petition.

10 5. If a person fails to comply with any provision of an order
11 issued by the Director or his or her designee pursuant to subsection
12 3, the Attorney General, or the Commissioner or Director through
13 the Attorney General, may, at any time after 30 days after the
14 service of the order, cause an action to be instituted in the district
15 court of the county wherein the person resides or has his or her
16 principal place of business requesting the court to enforce the
17 provisions of the order or to provide any other appropriate
18 injunctive relief.

19 6. If the court finds that the person has failed to comply with an
20 order issued by the Director or his or her designee pursuant to
21 subsection 3, the court shall issue an order enforcing the provisions
22 of the order of the Director or his or her designee.

23 7. An order issued pursuant to subsection 6 may include:

24 (a) A provision requiring the payment to the Consumer Affairs
25 Unit of the Department of Business and Industry of a penalty of not
26 more than \$5,000 for each act amounting to a failure to comply with
27 the Director's or designee's order;

28 (b) An order that the person cease doing business within this
29 State; and

30 (c) Such injunctive or other equitable or extraordinary relief as
31 is determined appropriate by the court.

32 8. Any aggrieved party may appeal from the final judgment,
33 order or decree of the court in a like manner as provided for appeals
34 in civil cases.

35 9. Upon the violation of any judgment, order or decree issued
36 pursuant to subsection 6 or 7, the Commissioner, after a hearing
37 thereon, may proceed in accordance with the provisions of
38 NRS 598.0999.

39 **Sec. 10.** NRS 598.0973 is hereby amended to read as follows:

40 598.0973 1. Except as otherwise provided in NRS 598.0974,
41 in any action or proceeding brought pursuant to NRS 598.0903 to
42 598.0999, inclusive, *and section 4 of this act*, if the court or the
43 Director or his or her designee finds that a person has engaged in a
44 deceptive trade practice directed toward an elderly person or a
45 person with a disability, the court or the Director or his or her



1 designee may, in addition to any other civil or criminal penalty,
2 impose a civil penalty of not more than \$12,500 for each violation.

3 2. In determining whether to impose a civil penalty pursuant to
4 subsection 1, the court or the Director or his or her designee shall
5 consider whether:

6 (a) The conduct of the person was in disregard of the rights of
7 the elderly person or person with a disability;

8 (b) The person knew or should have known that his or her
9 conduct was directed toward an elderly person or a person with a
10 disability;

11 (c) The elderly person or person with a disability was more
12 vulnerable to the conduct of the person because of the age, health,
13 infirmity, impaired understanding, restricted mobility or disability of
14 the elderly person or person with a disability;

15 (d) The conduct of the person caused the elderly person or
16 person with a disability to suffer actual and substantial physical,
17 emotional or economic damage;

18 (e) The conduct of the person caused the elderly person or
19 person with a disability to suffer:

20 (1) Mental or emotional anguish;

21 (2) The loss of the primary residence of the elderly person or
22 person with a disability;

23 (3) The loss of the principal employment or source of income
24 of the elderly person or person with a disability;

25 (4) The loss of money received from a pension, retirement
26 plan or governmental program;

27 (5) The loss of property that had been set aside for retirement
28 or for personal or family care and maintenance;

29 (6) The loss of assets which are essential to the health and
30 welfare of the elderly person or person with a disability; or

31 (7) Any other interference with the economic well-being of
32 the elderly person or person with a disability, including the
33 encumbrance of his or her primary residence or principal source of
34 income; or

35 (f) Any other factors that the court or the Director or his or her
36 designee deems to be appropriate.

37 **Sec. 11.** NRS 598.09735 is hereby amended to read as
38 follows:

39 598.09735 1. Except as otherwise provided in NRS
40 598.0974, in any action or proceeding brought pursuant to NRS
41 598.0903 to 598.0999, inclusive, *and section 4 of this act*, if the
42 court or the Director or his or her designee finds that a person has
43 engaged in a deceptive trade practice directed toward a minor
44 person, the court or the Director or his or her designee may, in



1 addition to any other civil or criminal penalty, impose a civil penalty
2 of not more than \$12,500 for each violation.

3 2. In determining whether to impose a civil penalty pursuant to
4 subsection 1, the court or the Director or his or her designee shall
5 consider whether:

6 (a) The conduct of the person was in disregard of the rights of
7 the minor person;

8 (b) The person knew or should have known that his or her
9 conduct was directed toward a minor person;

10 (c) The minor person was more vulnerable to the conduct of the
11 person because of the age of the minor person;

12 (d) The conduct of the person caused the minor person to suffer
13 actual and substantial physical, emotional or economic damage;

14 (e) The conduct of the person caused the minor person to suffer:

15 (1) Mental or emotional anguish;

16 (2) The loss of money or financial support received from any
17 source;

18 (3) The loss of property that had been set aside for education
19 or for personal or family care and maintenance;

20 (4) The loss of assets which are essential to the health and
21 welfare of the minor person; or

22 (5) Any other interference with the economic well-being of
23 the minor person; or

24 (f) Any other factors that the court or the Director or his or her
25 designee deems to be appropriate.

26 3. As used in this section, "minor person" means a person who
27 is 17 years of age or younger.

28 **Sec. 12.** NRS 598.0985 is hereby amended to read as follows:

29 598.0985 Notwithstanding the requirement of knowledge as an
30 element of a deceptive trade practice, and notwithstanding the
31 enforcement powers granted to the Commissioner or Director
32 pursuant to NRS 598.0903 to 598.0999, inclusive, *and section 4 of*
33 *this act*, whenever the district attorney of any county has reason to
34 believe that any person is using, has used or is about to use any
35 deceptive trade practice, knowingly or otherwise, he or she may
36 bring an action in the name of the State of Nevada against that
37 person to obtain a temporary or permanent injunction against the
38 deceptive trade practice.

39 **Sec. 13.** NRS 598.0993 is hereby amended to read as follows:

40 598.0993 The court in which an action is brought pursuant to
41 NRS 598.0979 and 598.0985 to 598.099, inclusive, may make such
42 additional orders or judgments as may be necessary to restore to any
43 person in interest any money or property, real or personal, which
44 may have been acquired by means of any deceptive trade practice
45 which violates any of the provisions of NRS 598.0903 to 598.0999,



1 inclusive, *and section 4 of this act*, but such additional orders or
2 judgments may be entered only after a final determination has been
3 made that a deceptive trade practice has occurred.

4 **Sec. 14.** NRS 598.0999 is hereby amended to read as follows:

5 598.0999 1. Except as otherwise provided in NRS 598.0974,
6 a person who violates a court order or injunction issued pursuant to
7 the provisions of NRS 598.0903 to 598.0999, inclusive, *and section*
8 *4 of this act* upon a complaint brought by the Commissioner, the
9 Director, the district attorney of any county of this State or the
10 Attorney General shall forfeit and pay to the State General Fund a
11 civil penalty of not more than \$10,000 for each violation. For the
12 purpose of this section, the court issuing the order or injunction
13 retains jurisdiction over the action or proceeding. Such civil
14 penalties are in addition to any other penalty or remedy available for
15 the enforcement of the provisions of NRS 598.0903 to 598.0999,
16 inclusive ~~H~~, *and section 4 of this act*.

17 2. Except as otherwise provided in NRS 598.0974, in any
18 action brought pursuant to the provisions of NRS 598.0903 to
19 598.0999, inclusive, *and section 4 of this act*, if the court finds that
20 a person has willfully engaged in a deceptive trade practice, the
21 Commissioner, the Director, the district attorney of any county in
22 this State or the Attorney General bringing the action may recover a
23 civil penalty not to exceed \$5,000 for each violation. The court in
24 any such action may, in addition to any other relief or
25 reimbursement, award reasonable attorney's fees and costs.

26 3. A natural person, firm, or any officer or managing agent of
27 any corporation or association who knowingly and willfully engages
28 in a deceptive trade practice:

29 (a) For an offense involving a loss of property or services valued
30 at \$1,200 or more but less than \$5,000, is guilty of a category D
31 felony and shall be punished as provided in NRS 193.130.

32 (b) For an offense involving a loss of property or services
33 valued at \$5,000 or more but less than \$25,000, is guilty of a
34 category C felony and shall be punished as provided in
35 NRS 193.130.

36 (c) For an offense involving a loss of property or services valued
37 at \$25,000 or more but less than \$100,000, is guilty of a category B
38 felony and shall be punished by imprisonment in the state prison for
39 a minimum term of not less than 1 year and a maximum term of not
40 more than 10 years, and by a fine of not more than \$10,000.

41 (d) For an offense involving a loss of property or services
42 valued at \$100,000 or more, is guilty of a category B felony and
43 shall be punished by imprisonment in the state prison for a
44 minimum term of not less than 1 year and a maximum term of not
45 more than 20 years, and by a fine of not more than \$15,000.



1 (e) For any offense other than an offense described in
2 paragraphs (a) to (d), inclusive, is guilty of a misdemeanor.

3 ↪ The court may require the natural person, firm, or officer or
4 managing agent of the corporation or association to pay to the
5 aggrieved party damages on all profits derived from the knowing
6 and willful engagement in a deceptive trade practice and treble
7 damages on all damages suffered by reason of the deceptive trade
8 practice.

9 4. If a person violates any provision of NRS 598.0903 to
10 598.0999, inclusive, *and section 4 of this act*, 598.100 to 598.2801,
11 inclusive, 598.405 to 598.525, inclusive, 598.741 to 598.787,
12 inclusive, 598.840 to 598.966, inclusive, or 598.9701 to
13 598.9718, inclusive, fails to comply with a judgment or order of any
14 court in this State concerning a violation of such a provision, or fails
15 to comply with an assurance of discontinuance or other agreement
16 concerning an alleged violation of such a provision, the
17 Commissioner or the district attorney of any county may bring an
18 action in the name of the State of Nevada seeking:

19 (a) The suspension of the person's privilege to conduct business
20 within this State; or

21 (b) If the defendant is a corporation, dissolution of the
22 corporation.

23 ↪ The court may grant or deny the relief sought or may order other
24 appropriate relief.

25 5. If a person violates any provision of NRS 228.500 to
26 228.640, inclusive, fails to comply with a judgment or order of any
27 court in this State concerning a violation of such a provision, or fails
28 to comply with an assurance of discontinuance or other agreement
29 concerning an alleged violation of such a provision, the Attorney
30 General may bring an action in the name of the State of Nevada
31 seeking:

32 (a) The suspension of the person's privilege to conduct business
33 within this State; or

34 (b) If the defendant is a corporation, dissolution of the
35 corporation.

36 ↪ The court may grant or deny the relief sought or may order other
37 appropriate relief.

38 6. In an action brought by the Commissioner or the Attorney
39 General pursuant to subsection 4 or 5, process may be served by an
40 employee of the Consumer Affairs Unit of the Department of
41 Business and Industry or an employee of the Attorney General.

42 7. As used in this section:

43 (a) "Property" has the meaning ascribed to it in NRS 193.0225.

44 (b) "Services" has the meaning ascribed to it in NRS 205.0829.



1 (c) "Value" means the fair market value of the property or
2 services at the time the deceptive trade practice occurred. The value
3 of a written instrument which does not have a readily ascertainable
4 market value is the greater of the face amount of the instrument less
5 the portion satisfied or the amount of economic loss to the owner of
6 the instrument resulting from the deprivation of the instrument. The
7 trier of fact shall determine the value of all other property whose
8 value is not readily ascertainable, and may, in making that
9 determination, consider all relevant evidence, including evidence of
10 the value of the property to its owner.

11 **Sec. 15.** The amendatory provisions of this act apply to an
12 action commenced on or after October 1, 2023.

