



# Holder Reporting Manual

Office of Nevada State Treasurer Zach Conine

Fiscal year 2022

Unclaimed Property Division

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**DISCLAIMER:** The information contained herein remains subject to change at any time without prior notice. Holders are encouraged to check back frequently for updates.

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The Nevada State Treasurer's Office Unclaimed Property Division is committed to assisting holders maintain compliance with reporting requirements.

Please do not hesitate to reach out should you have any questions or comments:

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## TABLE OF CONTENTS

<b>QUICK REFERENCE GUIDE</b> .....	<b>4</b>
<b>WHAT'S NEW – RECENT CHANGES AND UPDATES</b> .....	<b>5</b>
<b>GENERAL INFORMATION</b> .....	<b>7</b>
What is unclaimed property?.....	7
Reporting requirements.....	7
What must be reported? .....	7
Who must report?.....	7
<b>HOLDER REPORTING</b> .....	<b>9</b>
Determining dormancy.....	9
Online reporting .....	9
Report formatting .....	9
Negative reports.....	10
Due diligence requirements .....	10
Submitting reports .....	11
Dormancy charges.....	11
Out-of-state holders .....	12
Foreign holders / holders without a TIN / FEIN.....	12
Early reporting .....	12
Request for an extension .....	12
Late reporting .....	12
Remitting payment.....	12
Fees .....	13
Third-party reporting agreements.....	13
Reimbursements and adjustments .....	13
Records retention.....	13
Penalties and interest.....	14
Audits.....	14
Voluntary Disclosure Agreement (VDA) .....	14
<b>SPECIAL PROPERTY TYPES</b> .....	<b>16</b>
Delivery and registration of securities and mutual funds.....	16
Court ordered unclaimed property .....	18
Estates .....	18
Properties with multiple owners.....	18
Settlement funds .....	19
Aggregate properties .....	19
Business to business exemptions .....	19
Individual Retirement Accounts .....	19
Property and/or reports due to other states .....	20
Gaming establishments.....	20
Safe-deposit boxes .....	20
Gift certificates .....	21
Virtual currency.....	21

Property from other states / reciprocal agreements.....21

**REPORTING CHECKLIST..... 23**

**APPENDICES..... 24**

APPENDIX A – REFERENCES.....25

APPENDIX B – SAMPLES ..... 34

APPENDIX C – FORMS .....36

## QUICK REFERENCE GUIDE

<p><b>Remit and report due date</b></p>	<p>Non-insurance businesses must report and pay before November 1 for property presumed abandoned as of June 30 of the previous fiscal year.</p> <p>Insurance businesses must report and pay before May 1 for property presumed abandoned as of December 31 of the previous year.</p> <p>Reports are filed by fiscal year; it is currently FY 22 Nevada's fiscal year begins July 1st and ends June 30th.</p>
<p><b>Negative reports</b></p>	<p>If your business is incorporated or you are a licensed business owner in Nevada, you must file an annual negative report of unclaimed property if you have no property to report. Negative reports must be filed through the Nevada Unclaimed Property Division's ("the Division") online holder reporting portal ("the Portal"). Reports received by any other method than through the Portal will not be accepted unless you have received written authorization from the Division to file otherwise.</p>
<p><b>Due diligence</b></p>	<p>Must be performed within 60 —120 days prior to submitting a report. See page 10 for details.</p>
<p><b>Remittances</b></p>	<p>Payments are legally required to be remitted to the Division via ACH debit. Prior to remitting payment, be sure to contact your bank to provide them with the Division's company code(D886000022) to allow ACH debit transactions. Failure to do so will cause a payment to reject.</p> <p>ACH credit, wire transfers, checks, or other payment methods are not accepted unless prior written authorization has been received from this office. An exception form (UP 10) may be accessed via the following link: <a href="#">Holder Reporting Information</a> [See also, Appendix C] An exception request is for a single remittance and does <i>not</i> constitute approval for any future reporting or remittances.</p>
<p><b>Aggregate reporting</b></p>	<p>Aggregate reporting is not accepted. Holders must list all abandoned property owner detail for all properties, regardless of the amount being reported. There is no minimum threshold to report.</p>
<p><b>Fees</b></p>	<p>Payment by ACH debit is mandatory. A holder who fails to make a payment as required will be assessed a fee by the Division. <b>The fee will be the greater of \$50 or 2 percent of the amount of the payment.</b> Written authorization is required from the Division for a holder to file a report or submit payment other than by electronic means through the Portal. There is no method to waive this fee without prior written authorization being obtained.</p>
<p><b>Penalties and interest</b></p>	<p>See page 14 for information.</p>
<p><b>Safe-deposit boxes</b></p>	<p>See page 20 for information.</p>
<p><b>Stock registration and delivery</b></p>	<p>See page 16-18 for instructions.</p>
<p><b>Mutual funds</b></p>	<p>See page 17 for instructions.</p>
<p><b>Dividend reinvestment plans</b></p>	<p>See page 16 for instructions.</p>

## WHAT'S NEW – RECENT CHANGES AND UPDATES

### NEW

#### Senate Bill 71

Senate Bill 71 (SB71) of the 2021 Nevada Legislative Session made several changes to Nevada's unclaimed property laws and will become effective on October 1, 2021. The current online version of Nevada Revised Statute (NRS) 120A does not yet reflect these changes. Please refer directly to the bill to ensure compliance with new or changed holder requirements. The full text of the enrolled bill may be found online at:

<https://www.leg.state.nv.us/App/NELIS/REL/81st2021/Bill/7277/Text>.

#### New Definitions:

Definitions for “*Game-related digital content*” and “*Virtual currency*” have been added to the statute.

#### NRS 120A.113

This definition provides additional clarity that “a plot, niche or crypt intended or constructed for the burial, entombment or inurnment of human remains; or property held in an endowment care fund established pursuant to NRS 452.050” is **not** included in the definition of “property”.

#### NRS 120A.500

This section has been amended to change what was previously stated as “an account of funds established to meet the costs of burial” to the more precise language of “the trust liability of a trust fund established with respect to a prepaid contract for funeral services or burial services as required by chapter 689 of NRS”. This was a clarifying change and does not change the reportability or nature of affected properties.

Section was also amended to include additional language regarding what constitutes an indication of an owner's interest in a property.

#### NRS 120A.530

Language added to clarify and address application of priority rules in specific situations, including:

- Changes to a holder's state of domicile;
- Last known address for death benefits or property that vests at death, when beneficiary's address is unknown;
- Multiple addresses for apparent owner; and
- Temporary addresses

#### NRS 120A.0570

Changes the requirement for delivery of safe-deposit box or other safekeeping properties to **within** 60 days of the filing of a report, as opposed to prior language of disallowing delivery of safe-deposit or other safekeeping property until after 60 days.

#### NRS 120A.590

This section has been amended to provide additional flexibility and ease for holders filing for reimbursements from the Administrator.

## **NRS120A.690**

There are several revisions to this section which address requests for reports and examination of records.

The Administrator may initiate examinations upon making a “good faith effort to provide” reasonable notice to a holder, association, organization and/or agent, as applicable, and removes the requirement for a notification to an agent to be at least 90 days before the examination. The Administrator may require a holder under examination to provide copies of records in an industry standard format, including, but not limited to, electronic copies and data exports. The Administrator may also issue an administrative subpoena for such records, if necessary for the enforcement of this section.

### **Deduction and withholding codes**

#### **INDIVIDUAL RETIREMENT ACCOUNTS – INCOME TAX WITHHELD (TW)**

On January 1, 2020, the Internal Revenue Service Ruling 2018-17 became effective concerning withholding and reporting taxes with respect to payments from Individual Retirement Accounts (“IRAs”) to state unclaimed property programs.

Holders reporting these properties should make use of the NAUPA Standard Deduction and Withholding code “TW” to represent “Income Tax Withheld”. The value “TW” should be recorded in the PROPERTY record in the PROP-DEDUCTION-TYPE field. The amount of Federal Tax Withheld should be stored in the PROP-DEDUCTION-AMOUNT field. This code should be used for any taxes withheld from remitted properties. The value of the property before the deduction should be stored in the PROP-AMOUNT-REPORTED field. The amount remitted to the state after the Federal Tax Withholding should be stored in the PROP-AMOUNT-REMITTED field. It is imperative that all withheld taxes are reflected in reports of unclaimed property, so that the claimants may be so advised and address this in conjunction with their tax reporting. For more information related to the NAUPA reporting standard, please visit: <https://unclaimed.org/wp-content/uploads/NAUPAStandardElectronicFileFormat-11.20.19.pdf>

Companies who withhold taxes should report and remit those taxes to the Internal Revenue Service or other taxing agency. Contact your legal or tax advisor for reporting and remittance instructions. For more information on the Revenue Ruling 2018-17, visit: <https://www.irs.gov/pub/irs-drop/rr-18-17.pdf>



## GENERAL INFORMATION

### What is unclaimed property?

Unclaimed property can be any financial asset owed to another business or individual. Property is considered abandoned when there has been no activity or contact with an owner for a specific period. The property type will determine the abandonment period; however, it is typically three years. When a holder's attempts to locate the rightful owner have been unsuccessful, the assets must be remitted to the Nevada State Treasurer's Unclaimed Property Division. The Division will hold the assets in perpetuity and publicly advertise the rightful owners' information in an effort to return the property. Once the assets are reported to the Division, the holder is released from any liability.

Nevada's Unclaimed Property program is governed by Nevada Revised Statutes (NRS) Chapter 120A, and Nevada Administrative Code (NAC) Chapter 120A.

### Reporting requirements

Nevada law requires all governmental entities, business organizations, and individuals ("holders") to annually review their financial records to determine whether they are holding any funds, securities, other intangible properties, and certain tangible properties that have remained unclaimed for the required dormancy period. Dormancy periods vary by property type. [Appendix A] If holders are holding unclaimed property, they must file a report and remit the property to the state of the owners' last known addresses. Please note, there is no minimum threshold report amount. Any amount meeting Nevada abandoned property requirements is reportable. Holders of unclaimed property are required to include each property on the appropriate report year as there is no grace period.

Reports and remittances received after the required due date are subject to interest and penalty under the provisions of NRS 120A.730. Requests for waivers of interest and penalty may be submitted for consideration at the time of submitting reports and remittances and must include the reason for the late submission. This, however, will not prevent the Division from initiating audit procedures if it has been determined there is additional property to be reported.

If no unclaimed property is found, businesses may still be required to prepare a "negative" report for submission to the Division.

### What must be reported?

Property in which no contact from the owner has been received by the holder after performing due diligence, or in which the owner cannot be located after the required statutory period has lapsed, must be reported.

Examples of reportable items include, but is not limited to, wages, commissions, payroll or salary checks, utility deposits, refunds, checks, money orders, traveler's checks, safe-deposit box contents, stocks, and gift cards/certificates. In addition, Nevada domiciled holders must report items to Nevada that have no owner name or address, as well as all items where the last known address is in a foreign country.

Reportable items and their respective property codes and abandonment periods, as well as dormancy period charts are located in Appendix A.

### Who must report?

Any entity or individual in custody of property described above that belongs to a Nevada resident is considered a holder of unclaimed property and is required to report the property to the state via the Division. This includes

attorneys, CPAs, medical professionals, and holders of property in other states in custody of property owed to a Nevada resident. Any entity conducting business within the state of Nevada that has branches, divisions, or other affiliates, is responsible for filing on their behalf, such as those listed below.

### **Financial institutions**

Banking and financial organizations including banks, trust companies, savings banks, safe-deposit companies, private banks, savings and loan associations, credit unions, investment companies, whether state or federally chartered.

### **Businesses**

Business associations, corporations, sole proprietorships, partnerships, retail, cooperatives, transfer agents, fiduciaries, mutual funds, insurance, limited liability, business trust, or other association for business purposes of two or more individuals, whether or not for profit (including all insurance entities).

### **Utilities**

Utilities owned or operated for public use, including any plant, equipment, property, franchise, or licensee for the transmission of communications or the production, storage transmission, sale, delivery, or furnishing of electricity, water, steam, or gas.

### **Government**

Any property held by a court, government, governmental subdivision, agency, or instrumentality. **Governments are subject to unique dormancy requirements, please see Appendix A.**

Note: All holders, including business associations, banking and financial organizations, utilities, and other legal entities, are responsible for filing individual reports on behalf of their branches, divisions, and other affiliated entities.

### **Help us help you**

The Division strives to reunite owners with their property within 120 days of the submission of a claim (NRS120A.640). Prior to preparing and remitting holder reports, please make certain all information that provides help in identifying the owners and properties is listed. In doing so, holders will help us help them by eliminating the need to direct claimants back to holders or contact holders for assistance in processing claims. The owners' complete names, addresses, and social security numbers are essential in verifying the rightful owner during claims processing.

Each year voluntary compliance continues to increase. It is the Division's responsibility to maintain the integrity of the data received for ease of use for property owners, timely payment of claims, and to ensure that holders report and remit all unclaimed property in the manner as set forth by Nevada law.

## HOLDER REPORTING

### Determining dormancy

Determining when a property is presumed abandoned and necessary to report is a challenging topic and dependent on property type. NRS 120A.500 addresses both the occurrence that starts the dormancy clock and the necessary time period that must pass before property is presumed abandoned, and therefore, reportable. Occurrences that trigger the dormancy clock include events such as issuance dates, dates an obligation arose, distribution dates, an owner reaching a certain age, and the last time an owner indicated an interest in the property. Various industry terms, such as “last activity date” or “last transaction date” are commonly used to describe these occurrences which starts the clock to determine dormancy. When reviewing records, it is necessary to understand the type of property held and review NRS 120A.500 to establish what the applicable occurrence and associated period until the property is deemed abandoned. When preparing a report, the applicable triggering event is the date to be included as the “last activity date”.

### Online reporting

**Please note, online reporting and payment is mandatory,** (see page 6 “Reporting and payment requirements”). Specifically, holder reports and payments are required to be filed and submitted electronically through the Portal. For step-by-step instructions on using the Portal, please review the Holder Module User Manual available at the following link:

[http://www.nevadatreasurer.gov/uploadedFiles/treasurer.nv.gov/content/Unclaimed\\_Property/Forms/Holder/Holder\\_Module\\_User\\_Manual.pdf](http://www.nevadatreasurer.gov/uploadedFiles/treasurer.nv.gov/content/Unclaimed_Property/Forms/Holder/Holder_Module_User_Manual.pdf).

### Report formatting

All reports must be submitted in NAUPA Standard Electronic File Format (NAUPA). HRS Pro software enables holders to create encrypted secure files to protect all owner-sensitive data. The software is specifically designed to create NAUPA standard formatted reports. This free software is limited to 200 properties per state report. If reporting more than 200 properties, the HRS Pro Enterprise Edition or other software meeting NAUPA requirements may be purchased. The HRS Pro Enterprise Edition provides user support and multi-user capability for an annual fee. There is no user support for the free edition. Both versions are endorsed by the National Association of Unclaimed Property Administrators. For more information, visit <https://www.wagers.net/hrs/>.

In addition to HRS Pro, there are a variety of other NAUPA report preparation software programs available for purchase. When purchasing electronic reporting software from another vendor, holders must ensure the formatting conforms to state requirements and is in NAUPA format. Note that the Division does not endorse any software. The holder is responsible for verifying that all information required to be included in the report is included and accurate.

When entering owner information into a report, names must be formatted as “last, first, middle initial”. Do not use commas, asterisks, dashes, or any punctuation; doing so will hinder name searches.

## Negative reports

Business entities and sole proprietors who are incorporated or licensed to conduct business in Nevada must still submit a “negative” report to the Division even if no unclaimed property is found. Individuals who require a license to perform a job (e.g., realtor, cosmetologist, nurse, teacher, electrician) are not required to file an annual negative report unless they are a business owner.

Out-of-state holders that file a one-time only report in Nevada are no longer required to file three consecutive years of negative reports.

## Due diligence requirements

Holders of abandoned property are required by law to send written notice to an apparent owner stating they are in custody of an owner’s property if:

- The value of the property is \$50 or more;
- The holder has in its records an address and/or email for the apparent owner that the holder’s records do not disclose to be invalid; and
- The claim of the apparent owner is not barred by a statute of limitations.

Allowing an owner the opportunity to collect funds from a holder relieves the holder of the liability to report and remit funds to Nevada.

Please see Appendix B for a sample due diligence letter.

## Due diligence timeline

Holders must wait not **less** than 60 days after mailing/emailing due diligence letters before submitting reports to the Division by the due date.

Holders must wait not **more** than 120 days from the date that due diligence letters are mailed/emailed to submit reports to the Division by the due date.

Please do not use the due diligence date as the date of last activity unless the date of the due diligence response was the last contact where the owner expressed interest in the property and no other date qualifies in accordance with NRS 120A.

## Additional due diligence considerations

It is to a holder’s advantage to return funds to an owner rather than to the Division. Owners who still maintain a business relationship with a holder become frustrated when property is unnecessarily remitted. If notice is not sent due to the holder’s records indicating that address/email address is invalid, the holder may be subject to penalties if it is discovered that owner addresses included in a report are valid.

All holders should check their records to determine if owners have additional accounts that may be active, which eliminates the need to remit property.

NEW: As mentioned previously, unless the holder believes an email address is invalid, if the apparent owner has previously agreed in writing to receive communications via email, the holder **must** send due diligence notification both by US mail and email.

Holder reporting requires holders to attest that they have performed due diligence pursuant to NRS 120A.560 and is authorized to electronically ‘sign’ on behalf of the reporting entity before a report can be submitted.

Please retain all documents related to due diligence, as it will be used in the event of an audit; however, holders should not submit proof of due diligence with a report.

## Submitting reports

### When is the earliest reports can be submitted?

For reports that do not require due diligence (as no property values exceeded \$50 or all last known addresses are known to be invalid), holders may submit reports beginning on July 1 (Jan. 1 for insurance). Otherwise, determining when holder reports can be submitted is dependent on the date in which due diligence letters were sent. As a reminder, the earliest due diligence letters can legally be mailed is 120 days prior to the date the holder report is filed, and the latest due diligence letters can legally be mailed is 60 days prior to the date the holder report is filed. For example, if due diligence letters are mailed on July 3<sup>rd</sup> (January 3<sup>rd</sup> † for insurance entities), a holder could submit a report beginning on September 3<sup>rd</sup> (March 3<sup>rd</sup> for insurance entities).

Nevada reports are filed by fiscal year which begins annually on July 1st and ends on June 30th. It is currently FY 2022. Nevada's fiscal year 2023 will begin on July 1, 2022.

Reports submitted with property that has not reached its dormancy period may be rejected unless prior written approval has been obtained by the Division.

### When are reports due?

Insurance entities' reports are due **prior to May 1st** of each year for property presumed abandoned during the calendar year ending December 31st.

Business entities' reports are due **prior to November 1st** of each year for property presumed abandoned during the fiscal year ending June 30th.

Please see the remit year tables in Appendix A to determine when property is due to be reported.

Depending on the type of property, if there has been actual contact with an owner during the remit year, the property may not be reportable to the state, as it may no longer be considered abandoned.

## Dormancy charges

Pursuant to NRS 120A.540, a holder may deduct from "property presumed abandoned", a charge imposed by reason of the owner's failure to claim the property within a specified time only if there is a valid and enforceable written contract between the holder and the owner under which the holder may impose the charge and the holder regularly imposes the charge, which is not regularly reversed or otherwise cancelled.

The code "SW" is authorized for use for Nevada properties. Dormancy charges cannot be more than \$5 per month and only apply from the period the property is presumed abandoned until the time the property is due to be reported.

Please note that holders must be able to provide the information below and maintain a record of each deduction for at least seven years should there be an audit, or an owner believes there is a discrepancy. Holder reports submitted with deductions to the Division that do not comply to NRS 120A.540 may be returned/rejected unprocessed to be correctly resubmitted and may be subject to penalty and interest.

The additional following information shall be retained for deductions stemming from charges assessed on reported properties to ensure they were made in compliance with NRS 120A.540:

- Copy of the owner's contract representing consent for such a charge; and
- Copy of the business entity's policy to not regularly reverse or otherwise cancel. Evidence of routine reversal of charges may invalidate the deductibility of such charges.

Holders in custody of Nevada property may make deductions that have been agreed upon by the property owner in writing at the time the account was initiated, e.g., minimum balance fees charged against a savings account. Recouping due diligence expenses for costs such as postage and employee hours is NOT permitted.

### **Out-of-state holders**

If an owner has a last known address in Nevada, reporting is required for holders that do not do business in, are not located in, and/or are not incorporated in Nevada, when properties have met the dormancy standards per NRS 120A.500. The holder should not remit this property to their state of incorporation under the assumption that the property will be sent in a reciprocal report to Nevada.

### **Foreign holders / holders without a TIN / FEIN**

The Portal requires and verifies certain data contained in a report when it is uploaded, which includes a holder's FEIN/TIN. If a holder does not have a FEIN/TIN, holders must enter "33-3333333" in the FEIN/TIN field of a holder report.

As a reminder, FEIN/TIN is a mandatory data field for Nevada. Using a fictitious number equates to filing an inaccurate report, which may subject a holder to penalties. If a holder has an assigned FEIN/TIN, it must be provided, do not use 33-3333333.

### **Early reporting**

Pursuant to NRS 120A.660, holders requesting to remit property prior to the required dormancy period must send an email request to [nvholder@nevadatreasurer.gov](mailto:nvholder@nevadatreasurer.gov) with the reason for reporting early. The reason for early reporting should be in the owner's best interest. Property submitted to the Division that has not reached the required abandonment period and has not received approval from this office may be returned. Reports that are submitted that did not receive written approval from the Division may be rejected. Please note, due diligence requirements still apply when remitting property early.

### **Request for an extension**

An extension may be granted beyond the filing due date under certain conditions. If a holder cannot remit a report before November 1st (before May 1st for all insurance entities), the holder must complete a Request for Extension Form UP-7. [Appendix C]. The form must be received at least 30 days prior to the date the property is due.

### **Late reporting**

Unless there is an exception previously approved by the Division, reports received after the due date (prior to November 1 for businesses and government, prior to May 1 for insurance) will be subject to penalty and interest, pursuant to NRS 120A.730.

### **Remitting payment**

**Payment is required to be remitted via ACH debit. Holders must contact their financial institutions to authorize ACH debit PRIOR to sending payments through the Portal by providing them with Nevada's company code (D886000022) or the payment will reject.** Be aware that a rejected payment cannot be resubmitted until the initial error has been corrected. Rejected payments may be subject to penalty and interest if the resubmitted payment is received after the reporting due date pursuant to NRS 120A.730.

## Fees

Pursuant to NRS 120A.730, holders are required to submit reports and remit payments through the Portal. Remittances are required to be submitted by ACH debit. Any variation from this requirement requires pre-approval. Pre-approval must be requested through the ACH Debit Payment Exception Form UP-10. [Appendix C]. Absent a pre-approval, a holder will be charged a fee in an amount equal to the greater of \$50 or 2% of the amount of the payment. Each Exception request is only good a single remittance. Future remittance that are not made through the reporting website are required to submit a new request for that specific payment. Reliance on a prior exception approval will not alleviate fees from being assessed. There are no means to waive this fee without pre-approval having been obtained.

For holders remitting securities or safekeeping contents, please refer to the specific directions in this manual found on pages 16 and 18, respectively.

## Third-party reporting agreements

Agreements between third-party reporting entities that provide report processing and submission, payroll services, act as transfer agents, etc., are between a holder and the third-party reporting entity only. The State of Nevada and/or the Division is not a party to these agreements, nor do the agreements exempt holders of their legal obligation to report and remit abandoned property.

Be sure to retain these agreements for seven years from the date that a report (utilizing a third-party reporter) was submitted as they may be reviewed during an audit.

## Reimbursements and adjustments

If an owner comes forward to claim property on a report that has been prepared for remittance but not yet submitted to the Division, the holder must do one of the following:

- Revise the report by deleting the property and adjusting the amount and remittance; or
- Submit the report, as is, and follow the instructions for completing a Request for Holder Reimbursement Form UP-4. [Appendix C]

Prior to reimbursing a claimant, please contact the Division to determine whether a claim has been filed and/or paid on the property in question.

## Records retention

Holders are required to retain abandoned property records for a period of seven (7) years after filing a report.

Business and financial organizations that provide checks, money orders, or similar instruments other than third-party bank checks, in which the organization is directly liable, must maintain records while instruments remain outstanding for three (3) years after the holder has filed a report.

**NEW!!** Holders are required to retain records of not only those properties reported, but also those they wish to rely upon for proof of why property was excluded from a report.

## Penalties and interest

The Nevada Unclaimed Property Division's mission is to serve Nevada. This mission includes reuniting owners with their property. Penalties and interest are assessed to aid in the timely reporting of property, submission of reporting, and associated payment, which ultimately helps the Division achieve that goal. Penalties and/or interest may be waived through various methods. See the Voluntary Disclosure Agreement section below.

## Audits

The Division's audit staff conducts examinations of records to ensure holders comply with the state's unclaimed property requirements (NRS 120A.690).

Late reporting, non-reporting, consumer complaints, no last activity dates, and improper aging, are just a few examples that can trigger an audit.

NEW!! SB71 (2021) Section 13 addresses the below changes to NRS 120A.690.

- Audits may be conducted at reasonable times and upon a good faith effort to provide reasonable notice to the holder and the transfer agent. If you have not received a notice, please contact [UPAudit@nevadatreasurer.gov](mailto:UPAudit@nevadatreasurer.gov) for an electronic copy of the notice sent.
  - The prior requirement to allow for 90 days to pass before documents of a transfer agent are reviewed has been removed, allowing for more expeditious examinations.
- Holder records can now be requested electronically, eliminating the need for onsite examinations.
- The administrator may issue administrative subpoena to receive records. If you have received a subpoena and are unsure what to do next, you may contact [UPAudit@nevadatreasurer.gov](mailto:UPAudit@nevadatreasurer.gov) for assistance with next steps.

## Self-Audits

If the holder has received an initiation letter for a self-audit, please follow the instructions on the letter. If further guidance is needed, if you'd like to confirm the validity of the letter received, or the initiation letter has been misplaced, please contact [UPAudit@nevadatreasurer.gov](mailto:UPAudit@nevadatreasurer.gov).

Please DO NOT attempt to enroll in the VDA or another waiver program. Once an initiation letter is sent, other means of obtaining a waiver for past-due properties are not permitted.

## Voluntary Disclosure Agreement (VDA)

The Voluntary Disclosure Agreement program was established to encourage non-reporters to report and pay past due unclaimed property to attain compliance and qualify for a waiver due to failure to properly report, pursuant to the requirements of NRS 120A.

Holders interested in participating in the VDA program must apply for and receive approval from the Division.

The VDA program requires holders to review their records in the same manner they would be reviewing them for annual reporting, and to report and remit all past due properties. The VDA program also requires a holder to allow for a review of their policies and procedures to provide the holder with the tools needed to ensure compliance in future reporting periods. If a holder is interested in what kind of information the Division looks for in policies and procedures, or for general information on the VDA program, please contact the Division's audit staff at:

[UPAudit@nevadatreasurer.gov](mailto:UPAudit@nevadatreasurer.gov). We cannot supply sample policies, as the nature of property for business entities



can vary. However, we are happy to discuss particular scenarios directly.

The Division's goal is to guide holders to compliance, offer relief from penalties on the current report and to safeguard holders so they are not assessed penalties and interest on future reports. Use the Division's expertise to your advantage and apply today! [Appendix C]

Note: For holders who wish to participate in the VDA program that are not incorporated, located nor doing business in Nevada, please note that the Division expects the contents of a holder's policies and procedures to specifically address Nevada requirements as if the holder was a Nevada holder.

## SPECIAL PROPERTY TYPES

### **Delivery and registration of securities and mutual funds**

Please note, securities representing underlying shares, stock splits, bonds, etc., must be registered in our nominee name: Nevada Unclaimed Property.

Securities found in safe-deposit boxes must be inventoried and remitted to the Division as is. Do not deposit funds and remit via check or EFT. Instructions for remitting safe-deposit box contents are located on page 19.

### **DTC transfers**

Holders participating in DTC (Depository Trust Company) MUST transfer re-registered securities directly to:

Nominee Name: Nevada Unclaimed Property

FEIN: 88-6000022

DTC Participant #: 901\*\*

Agent Bank #: 26500\*\*

Account #: 822494\*\*

### **Book entry shares/ Direct Registration Shares (DRS)/Dividend Reinvestments Shares:**

Nominee Name: Nevada Unclaimed Property

FEIN: 88-6000022

c/o Avenue Insights & Analytics

100 Hancock St FL 10

Quincy MA 02171

Fed Delivery:

Federal Reserve Bank of New York

ABA# 0210-0001-8

Bk of NYC Trust

FBO—State of Nevada Acct #822494

### **Dividend Reinvestment Plan**

Dividend Reinvestment Plan shares must be registered to Nevada Unclaimed Property, FEIN # 88-6000022 on the day or before the report and remittance are submitted to the Division. Each reported shareowner's records must include the owner name, last transaction date, number of shares, and cash amount remitted, if applicable. Corporations may utilize a book entry form of share registration in lieu of issuing physical securities (stock certificates).

Dividends earned should be issued as cash.

All holders must list Dividend Reinvestment Plan accounts with Property ID Code: SC19.

The Division will only accept whole shares for each individual when the physical certificates are issued. Fractional shares must be liquidated at fair market value when reported.

Fractional shares must be sold for each individual when physical certificates are issued and must be reported with Property ID Code: SC09.

### **Delivery of open-end mutual funds**

State Custodian, Avenu Insights & Analytics, will provide an account number for all transfers. Do not establish a new account number without first contacting the custodian. At least three business days prior to attempting delivery, please send an email to the custodian at [upch.custody@avenuinsights.com](mailto:upch.custody@avenuinsights.com) to obtain an account. The registration reference account number (822494\*\*) must accompany the email request to identify it as a State of Nevada fund. Allow approximately one week for receipt of an account number.

Account Re-registration:

MAC & Co 822494  
Mutual Fund Operations  
500 Grant ST  
Room 151-1010  
Pittsburgh, PA 15258

Send interested party statements for Open-End Mutual Fund accounts to:

Avenu Insights & Analytics  
Custody Department  
100 Hancock Street, 10th Floor  
Quincy, MA 12171

Dividend Selection—Pay in Cash

### **Delivery of closed-end mutual funds**

Deliver via DTC. Contact state custodian, Avenu Insights & Analytics, 48 hours prior to delivery at [upch.custody@avenuinsights.com](mailto:upch.custody@avenuinsights.com). Provide security name, CUSIP, shares, state, and your DTC #.

Deliver to:

DTC #901  
Account 822494  
State of Nevada

Dividend Selection—Pay in Cash

### **Physical certificates**

If a holder is unable to deliver through DTC, DRS or DWAC, register and deliver physical certificates via the following:

Hare & Co/Account # 822494  
FEIN 13-6062916  
The Depository Trust Company  
570 Washington Blvd FL 5  
Jersey City, NJ 07310

ATTN: BNY Mellon/Branch Deposit Department/Account #822494—State of Nevada

Two days prior to actual delivery, the Division will require an excel list of the securities, including CUSIP numbers, number of shares, issue names, certificate numbers, and the delivering party's information. Email the excel list to: [upch.custody@avenuinsights.com](mailto:upch.custody@avenuinsights.com).

Please note, physical certificates will be returned if DTC, DWAC, or DRS eligible. If physical certificates are returned, penalties will be assessed if not corrected.

### **Worthless or non-transferable securities**

The Division will accept all securities. If a security cannot be delivered to the Division's brokerage account (Avenu Insights & Analytics), the reporting company must provide a statement showing the security in Nevada's name and tax ID number. Statements should be mailed when the initial report is submitted and then quarterly, unless there is activity in the account. If a holder chooses not to report worthless securities, DO NOT transfer the stock into Nevada's name and Tax ID number. ALL securities transferred into Nevada's name and Tax ID number must be reported.

### **Foreign securities**

For foreign securities, contact Timothy Woodward at Avenu Insights & Analytics:

[Timothy.Woodward@avenuinsights.com](mailto:Timothy.Woodward@avenuinsights.com).

### **Court ordered unclaimed property**

Please verify that a court order specifies the funds are to be directed to the Office of the State Treasurer – Unclaimed Property Division. Holders reporting court ordered funds must ensure the funds are to be remitted to the Unclaimed Property Division and not a county treasurer or the State Controller's Office.

Please contact the Division for instructions for reporting court ordered unclaimed property funds. Court ordered reports cannot be filed online. A copy of the court order must be emailed to [nvholder@nevadatreasurer.gov](mailto:nvholder@nevadatreasurer.gov) for review, prior to attempting to file a report. Once the court order has been reviewed and approved, report forms, remittance information, and instructions will be provided.

### **Escheated estates**

Estates escheated to the State of Nevada pursuant to NRS 154.010 are NOT considered abandoned property and do not remit to the Unclaimed Property Division. Prior to remitting properties, please review the statute below to ensure the property being held does not apply:

**NRS 154.010** An estate escheats to and is vested in the State of Nevada for educational purposes if any person dies or has died, within this State, seized of any real or personal estate, *and leaving no heirs, representatives or devisees capable of inheriting or holding the estate*, and in all cases where there is no owner of the estate capable of holding it. Any balance remaining in a retired employee's or beneficiary's individual account under the Public Employees' Retirement System or the Judicial Retirement System established pursuant to chapter 1A of NRS is not an estate within the meaning of this chapter.

### **Estates**

When reporting 'estate' properties, names must be formatted as 'Jones Tom Estate of' using owner-type code 'OT' (All Owners Except Aggregate or Unknown) and owner-relationship code 'PA'.

### **Properties with multiple owners**

If there is more than one owner, each name must be listed separately under the same property. Please do not list joint owners' names on the same line.

## Settlement funds

Please contact the Division for instructions for reporting settlement funds at [nvholder@nevadatreasurer.gov](mailto:nvholder@nevadatreasurer.gov). Settlement reports cannot be filed online. A copy of the settlement agreement must be emailed prior to attempting to file a report. Upon review the agreement, report forms, remittance information, and instructions will be provided.

## Aggregate properties

Nevada does not allow properties to be reported in aggregate.

## Business to business exemptions

Any credit memoranda, overpayments, credits balances, deposits, unidentified remittances, non-refunded overcharges, discounts, refunds, and rebates due or owing from a holder that is a business association to another business association shall not be presumed abandoned if the holder and such business association have an ongoing business relationship. Please note, this statement does not apply to outstanding checks, drafts, or other similar instruments and, therefore, must be reported as unclaimed property.

An ongoing business relationship shall be deemed to exist if the holder has engaged in at least one commercial, business, or professional transaction involving the sale, lease, license, or purchase of goods or services with the business association or a predecessor-in-interest of the business association within each three-year period that follows the date of the transaction giving rise to the property interest that shall not be presumed abandoned. Once the business relationship ends, the business-to-business exemption no longer applies and the property will become reportable after the period of abandonment has been met.

Note that payroll properties do NOT qualify for this exemption.

## Individual Retirement Accounts

### Traditional IRAs

Traditional IRAs become reportable three years after the **later of the dates as determined by A&B below**:

A. The date determined as:

- (A) The date a second consecutive communication sent by the holder by first-class United States mail to the apparent owner is returned to the holder undelivered by the United States Postal Service; or
- (B) If the second communication is sent later than 30 days after the date the first communication is returned undelivered, the date the first communication was returned undelivered by the United States Postal Service;

**OR**

B. The earlier of the following dates:

- (A) The date the apparent owner becomes 70.5 years of age, if determinable by the holder; or
- (B) If the Internal Revenue Code requires distribution to avoid a tax penalty, 2 years after the date the holder receives, in the ordinary course of business, confirmation of the death of the apparent owner.

**NOTE: The SECURE Act, enacted into law on December 20, 2019, changes the Required Minimum Distribution (RMD) age from 70.5 to 72. Additionally, the CARES Act of 2020 waived any required minimum distribution for 2020.**

## Roth IRAs

Roth IRAs do not have a mandatory payout provision and only become reportable if an owner dies or there has been no activity for three years.

## Property and/or reports due to other states

The Division does not accept properties or reports due to other states.

## Gaming establishments

Gaming establishments (casinos) in Nevada are subject to the same reporting laws as any other entity conducting business that is required to remit property pursuant to NRS 120A. Gaming establishments are also responsible for reporting and remitting front money, wagering accounts, and other cash deposits held on behalf of a patron.

The following items are NOT considered abandoned property and should not be remitted as unclaimed property:

- Underage jackpots
- Unclaimed winnings where the owner has NOT met all statutory requirements to be paid.
- Chip floats
- Ticket in/ticket out payments (TITO)
- Loose money, chips, cameras, eyeglasses, etc.
- Items left in a hotel in-room safe or in a casino safety deposit box

## Safe-deposit boxes

The provisions of NRS 120A only apply to tangible property held in a safe-deposit box or other safekeeping depository which is maintained by:

- A bank or other financial institution; or
- A safe-deposit box company

Please note, safekeeping items must be filed in a report separate from intangible items. **Any cash found in the safe-deposit box should be clearly detailed on the inventory sheet and on the electronic report using the safekeeping code CURR (Currency.) Foreign bills should be reported under the code FCUR (Foreign Currency) and foreign coins under the code COIN (Various Coins.)**

Safekeeping contents should be placed in a 9 X 12 inch, or larger, envelope or plastic bag. The owner names and box numbers or other identifying numbers must be clearly marked on the outside of the envelope. Holders should attach a Safekeeping Inventory Form UP-6 [Appendix C] to each envelope/plastic bag. Place the envelopes in alphabetical order by owner last name or business name.

Please do not remit safekeeping for other states to the Division; it will be returned unprocessed.

Please do not report empty boxes. Instead, boxes should be drilled prior to preparing reports to avoid unnecessary labor.

If any of the safekeeping boxes contain firearms (except for antiques), controlled substances, or contents that could be deemed illegal, holders should follow their internal policy regarding contraband. Holders should include a written explanation regarding how the safekeeping in question was handled with the remittance.

Safekeeping inventory must be delivered within 60 days of the report's submission. Contact the Division at 702-

486-4140 or [unclaimedproperty@nevadatreasurer.gov](mailto:unclaimedproperty@nevadatreasurer.gov) to let the Division know the anticipated delivery date.

Cash and/or securities found in safekeeping boxes must be inventoried and remitted to the Division as is. Do not deposit funds and remit via check or EFT. The responsibility of holders is to report the box contents, not to alter them.

## Gift certificates

Gift certificate is defined by and subject to Nevada laws contained in NRS 598.0921 and NRS 120A.520, respectively. The expiration date of a gift certificate will determine its required reporting and remittance.

If a gift certificate was issued on or **after** October 1, 2007, the following rule applies:

- The gift certificate is reported and remitted in the time period in which it expires. There is no dormancy period. It is reported and remitted at 60% of the remaining face value (businesses can retain 40%). If the certificate has no expiration date, it is not subject to remittance and 100% of the remaining value must be honored indefinitely. Note that in the event that the holder ceases operations or discontinues honoring gift certificate/card redemptions, the date of this change is considered the date of expiration.

If the gift certificate was issued **before** October 1, 2007, the following rule applies:

- If the gift certificate has not been used for at least three years, it is subject to reporting and remittance at 100% of the remaining face value. These properties have a three-year dormancy period which includes all gift cards/certificates whether they expire or not.

Please note, gift certificates may contain expiration dates and impose service fees that reduce the value only if the expiration dates or fees are printed in 10-point font on the gift certificate or it contains a toll-free number the owner can call to obtain the expiration date, unused balance and or service fee information. If the service fee is based on inactivity, the duration of such inactivity cannot be less than three years, cannot be imposed in the first 12 months after issuance and cannot exceed \$1 per month.

## Virtual currency

“Virtual currency or interest” falls under the definition of property and, as such, subject to unclaimed property laws. Prior to July 1, 2019, virtual currency was deemed property under “a fixed and certain interest in intangible property that is held, issued or owed in the course of a holder’s business” under NRS 120A.113 definition of Property as a fixed and certain interest in intangible property that is held, issued or owed in the course of a holder’s business”

The presumption of abandonment for virtual currency is covered under NRS 120A.500(1)(n), through June 30, 2019 and NRS 120A.500(1)(o) effective July 1, 2019. For reporting purposes, the property-type code for virtual currency is MS17 “Miscellaneous Currency”.

As Nevada does not currently have the capability to receive virtual currency in native form, it is to be liquidated prior to submitting the report, with the cash value on the date of liquidation included on and remitted with, the report. As reports are due before November 1 of each year, it is recommended that the liquidation be no earlier than one month before remitting the report and that the date for liquidation remain consistent from year to year.

## Periods of Abandonment (NRS 120A.500)

A provision was added effective July 1, 2019 to determine when an account of funds established to meet the costs of burial and of a funeral are considered abandoned. As there was still some lack of clarity, SB 71 (2021) Section 7(n) includes clarifying language regarding this. The new language is as follows:

“The trust liability of a trust fund established with respect to a prepaid contract for funeral services or burial services as required by chapter 689 of NRS.”

- As provided in NRS 689.480(2)(a) and SB71 (2021) Section (6)(3)(d), plots, niches, crypts should **not** be turned over as unclaimed property, as they should be separately provided for and identified in the contract.
- The Division will expect that the property owner be listed in compliance with NRS 689.150(3) and NRS 689.475(1).

## **Property from other states / reciprocal agreements**

Nevada does not have active reciprocal agreements with any state; therefore, the following information should be adhered to:

In accordance with the United States Supreme Court decisions in Texas vs. New Jersey, Pennsylvania vs. New York, Delaware vs. New York, and the 1993 NAUPA resolution, property should be reported in accordance with the “Rules for Taking Custody” (NRS 120A.530). Under certain circumstances, permission will be granted to report property from other states; however, a state must receive written approval from the Division.

If a state is granted permission to report abandoned property to Nevada; the property must be submitted in NAUPA format and meet Nevada’s statutory requirements. The Division reserves the right to refuse a report and to request a corrected report if received out of compliance.

All unclaimed money orders, travelers checks or similar instruments that were purchased in Nevada must be reported to Nevada if the owner’s last known address is unknown.

1. Property must be reported to the state of the owner’s last known address, if recorded in the holder’s records.
2. Property must be reported to the holder’s state of domicile if the property owner’s address is not recorded in the holder’s records OR if the holder’s address is in a foreign country.
  - a. The state of domicile is determined to be the state of domicile at the time the property became abandoned.

Note 1: The last known address of the apparent owner of a life/endowment insurance policy or annuity contract is deemed to be the address of the insured/annuitant when another individual, who’s address is unknown, is entitled to the property.

Note 2: The last known address for the owner of property where ownership vests in a beneficiary upon the death of the owner (except for those described in Note 2 below) is the address of the deceased owner when the beneficiary’s address is not known.

Note 2: The last known address is determined to be the most recently recorded non-temporary address in the holder’s records.

### **Submitting reciprocal reports**

Do not upload reciprocal reports through the Portal. States that do not have a secure website for report retrieval, should send encrypted/password protected files to: [nvholder@nevadatreasurer.gov](mailto:nvholder@nevadatreasurer.gov) or send encrypted/password protected reports on a CD ROM or USB flash drive to the Division’s mailing address:

State of Nevada  
Office of the State Treasurer  
Unclaimed Property Division  
555 E. Washington Ave. #5200  
Las Vegas, NV 89101



## REPORTING CHECKLIST

- Report of unclaimed property is in NAUPA format.
- Report and remittance balance. If submitted out of balance, report will not be accepted.
- Report of unclaimed property and ACH debit payment was submitted through the Division's online holder reporting portal.
- Owner detail is complete and properly formatted in NAUPA file.
  1. Valid property, relationship, and owner type codes are correctly posted in NAUPA file (see page 25).
  2. All available owner information is included, e.g., names, social security numbers, addresses, etc.
- Instructions for remitting securities were properly followed (see pages 15-17).
- Securities have been liquidated or transferred into the name of Nevada Unclaimed Property, FEIN 88-6000022, and transferred to the State's custodial account.
- Mutual funds were redeemed or transferred in the name of Nevada Unclaimed Property, FEIN 88-6000022, and transferred to the State's custodial account.

Contact Information:

Nevada Unclaimed Property  
(702) 486-4140—phone  
(702) 486-4177—fax

Website: <http://www.nevadatreasurer.gov/>

Email: [nvholder@nevadatreasurer.gov](mailto:nvholder@nevadatreasurer.gov)

# APPENDICES

# APPENDIX A – REFERENCES

# PROPERTY TYPE CODES & ABANDONMENT PERIODS

<p><b><u>ACCOUNTS BALANCES (3 YEARS)</u></b>  AC01 CHECKING ACCOUNTS  AC02 SAVINGS ACCOUNTS  AC03 MATURED CD OR SAVINGS CERTIFICATE  AC04 CHRISTMAS CLUB ACCOUNTS  AC05 MONEY ON DEPOSIT-SECURE FUNDS  AC06 SECURITY DEPOSITS  AC07 UNIDENTIFIED DEPOSITS  AC08 SUSPENSE ACCOUNTS  AC99 AGGREGATE ACCOUNT BALANCE UNDER \$50</p> <p><b><u>CHECKS (3 YEARS EXCEPT AS NOTED)</u></b>  CK01 CASHIER'S CHECKS  CK02 CERTIFIED CHECKS  CK03 REGISTERED CHECKS  CK04 TREASURER'S CHECKS  CK05 DRAFTS  CK06 WARRANTS  CK07 MONEY ORDERS (7 YEARS)  CK08 TRAVELER'S CHECKS (15 YEARS)  CK09 FOREIGN EXCHANGE CHECKS  CK10 EXPENSE CHECKS  CK11 PENSION CHECKS  CK12 CREDIT CHECKS OR MEMOS  CK13 VENDOR CHECKS  CK14 CHECK WRITTEN OFF—INCOME/SURPLUS  CK15 OUTSTANDING—CHECKS/EXCHANGE ITEMS  CK16 CD INTEREST CHECKS  CK99 AGGREGATE UNCASHED CHECKS UNDER \$50</p> <p>CMBN COMBINED MULTI PROPS ON IMPORT</p> <p><b><u>EDUCATIONAL SAVINGS ACCOUNTS (3 YEARS)</u></b>  CS-01 CASH  CS-02 MUTUAL FUNDS  CS-03 SECURITIES</p> <p><b><u>COURT DEPOSITS (1 YEAR)</u></b>  CT01 ESCROW FUNDS  CT02 CONDEMNATION AWARDS  CT03 MISSING HEIRS' FUNDS  CT04 SUSPENSE ACCOUNTS  CT05 DEPOSITS WITH COURT/PUB AUTH  CT06 PUBLIC AID CHILD SUPPORT CHECKS  CT99 AGGREGATE COURT DEPOSITS</p> <p><b><u>HEALTH SAVINGS PLANS (3 YEARS)</u></b>  HS01 HEALTH SAVINGS ACCOUNT  HS02 HEALTH SAVINGS ACCOUNT INVESTMENT</p> <p><b><u>INSURANCE (3 YEARS)</u></b>  IN01 INDIVIDUAL POLICY BENEFITS OR CLAIM PAYMENTS  IN02 GROUP POLICY BENEFITS OR CLAIM PAYMENTS  IN03 DEATH BENEFITS—BENEFICIARIES  IN04 PROCEEDS—POLICY, ENDOWMENTS, ANNUITIES  IN05 PREMIUM REFUNDS  IN06 UNIDENTIFIED REMITTANCES  IN07 OTHER AMOUNTS DUE UNDER POLICY  IN08 AGENT CREDIT BALANCES  IN99 AGGREGATE INSURANCE PROPERTY UNDER \$50</p> <p><b><u>TRADITIONAL IRA (3 YEARS)</u></b>  IR01 CASH  IR02 MUTUAL FUNDS  IR03 SECURITIES</p> <p><b><u>ROTH IRA (3 YEARS)</u></b>  IR05 CASH  IR06 MUTUAL FUNDS  IR07 SECURITIES</p> <p><i>ALL government entitles (Courts, Governments, a Governmental Subdivision, Agency, or Instrumentality) regardless of the property type, are legally required to report abandoned property annually. Property is due 1 year from the last activity date.</i></p> <p><i>ALL holders are legally required to report all property types marked "(1 YEAR)" annually. All other property types are legally required to report as stated above.</i></p> <p><i>All utility companies are legally required to report utility deposits, refunds/ rebates annually.</i></p>	<p><b><u>PROCEEDS FROM MINERAL INTERESTS (3 YEARS)</u></b>  MI01 NET REVENUE INTEREST  MI02 ROYALTIES  MI03 OVERRIDING ROYALTIES  MI04 PRODUCTION PAYMENTS  MI05 WORKING INTERESTS  MI06 BONUSES  MI07 DELAY RENTALS  MI08 SHUT IN ROYALTIES  MI09 MINIMUM ROYALTIES  MI99 AGGREGATE MINERAL PROCEEDS</p> <p><b><u>MISC PROPERTY (3 YEARS EXCEPT AS NOTED)</u></b>  MS01 WAGES, PAYROLL, SALARY (1 YEAR)  MS02 COMMISSIONS (1 YEAR)  MS03 WORKER'S COMPENSATION  MS04 PAYMENTS FOR GOODS, SERVICES  MS05 CUSTOMER OVERPAYMENTS  MS06 UNIDENTIFIED REMITTANCES  MS07 UN-REFUNDED OVERCHARGES  MS08 ACCOUNTS PAYABLE  MS09 CREDIT BALANCES—ACCOUNTS RECEIVABLE  MS10 DISCOUNTS DUE  MS11 REFUNDS DUE  MS13 UNCLAIMED LOAN COLLATERAL  MS14 SUMS PAYABLE UNDER PENSION AND PROFIT-SHARING PLANS (IRA, KEOUGH0, 401K, ETC)  MS15 PROPERTY DISTRIBUTABLE IN THE COURSE OF DISSOLUTION OR LIQUIDATION (1 YEAR)  MS16 MISCELLANEOUS OUTSTANDING CHECKS  MS17 MISCELLANEOUS INTANGIBLE PERSONAL PROPERTY  MS18 SUSPENSE LIABILITIES  MS99 AGGREGATE—MISCELLANEOUS PROPERTY UNDER \$50</p> <p><b><u>MISC PROPERTY PRESUMED ABANDONED ON EXPIRATION DATE</u></b>  MS12 UNREDEEMED GIFT CERTIFICATES (see page 21 for additional information)</p> <p><b><u>SECURITIES (3 YEARS)</u></b>  SC01 DIVIDENDS  SC02 INTEREST PAYABLE ON REGS BONDS  SC03 NOT USED  SC04 EQUITY PAYMENTS  SC05 PROFITS  SC06 FUNDS PD—SHARES OR INTEREST  SC07 BEARER BOND INTEREST/MATURED PRINCIPLE  SC08 SHARES OF STOCK  SC09 CASH FOR FRACTIONAL SHARES  SC10 UN-EXCHANGED STOCK SUCCESSOR CORP  SC11 OTHER CERTIFICATES OF OWNERSHIP  SC12 UNDERLYING SHARES OR OTHER OUTSTANDING CERTIFICATES  SC13 FUNDS FOR LIQUIDATION/REDEMPTION OF UN-SURRENDERED STOCK ORBONDS  SC14 DEBENTURES  SC15 US GOVT SECURITIES  SC16 MUTUAL FUNDS  SC17 WARRANTS  SC18 MATURED PRINCIPAL REGS BONDS  SC19 DIVIDEND REINVESTMENT PLANS  SC20 CREDIT BALANCES  SC99 AGGREGATE SECURITY PROPERTY UNDER \$50</p> <p><b><u>SAFE-DEPOSIT BOXES AND SAFEKEEPING (3 YEARS)</u></b>  SD01 CONTENTS FROM SAFE-DEPOSIT BOXES  SD02 CONTENTS OTHER SAFEKEEPING</p> <p><b><u>TRUST, INVESTMENT &amp; ESCROW ACCOUNTS (3 YEARS EXCEPT AS NOTED)</u></b>  TR01 PAYING AGENT ACCOUNTS  TR02 UNDELIVERED OR UNCASHED DIVIDENDS  TR03 FUNDS HELD IN A FIDUCIARY CAPACITY (FOR GOV'T)  TR04 ESCROW ACCOUNTS  TR05 TRUST VOUCHERS  TR99 AGGREGATE TRUST PROPERTY UNDER \$50</p> <p><b><u>UTILITIES (3 YEARS EXCEPT AS NOTED)</u></b>  UT01 UTILITY DEPOSITS (1 YEAR)  UT02 MEMBERSHIP FEES  UT03 REFUNDS OR REBATES (1 YEAR)  UT04 CAPITAL CREDIT DISTRIBUTIONS  UT99 AGGREGATE UTILITY PROPERTIES UNDER \$50</p>
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## NEVADA OWNERSHIP CODES

Code	Description
OT	All Owners except Aggregate or Unknown – This code represents individual property records that are not reported as aggregate or unknown and is used when an owner’s name is known and included in the report.
UN	Unknown Owner (no name available) – This code represents individual property records in which the original owner’s name is unknown.

## NEVADA DEDUCTION AND WITHOLDING CODES

Code	Description
SW	Service Charge – This code is for authorized use for Nevada properties during the dormancy period. Fees cannot be withheld until after a property is presumed abandoned and cannot exceed \$5 per month until remitted to the State.
TW	Income Tax Withheld- For Individual Retirement Accounts Only. See page six for more details.
ZZ	Deduction Code Not Identified Above  <b>NOTE: Use of this deduction code requires prior written approval from the Nevada Unclaimed Property Office. Failure to do so will result in a report rejecting.</b>

## NEVADA RELATIONSHIP CODES & DEFINITIONS

Code	Description	Definition
AD	Administrator	A person appointed by the court to handle the estate of someone who died without a will, with a will with no nominated executor, or the executor named in the will has died, has been removed from the case, or does not desire to serve.
AF	Attorney For	A person who has been qualified by a state or federal court to provide legal services, including appearing in a court and is authorized to act for another.
AG	Agent For	A person who is authorized to act for another (the agent's principal) through employment, by contract or apparent authority.
AN	(AND) Unspecified Joint Relationship	Unspecified joint relationship including 'AND'.
BF	Beneficiary	Any person or entity (like a charity) who is to receive assets or profits from an estate, a trust, an insurance policy, or any instrument in which there is a distribution.
CP	Community Property	Property or earnings received by a husband and wife during marriage, other than by gift, devise, or descent. Separate property is property owned by a spouse before marriage or received during the marriage by gift, devise or descent. In some jurisdictions, earnings from separate property are also separate property and, in some jurisdictions, such earnings are community property. Recognized by California, Arizona, New Mexico, Texas, Nevada, Idaho, Washington, Wisconsin, Louisiana and Puerto Rico.
CF	Custodian	An individual entrusted with guarding and keeping property or having custody of a person; a person named to manage a child's property under the UFGTMA; a person or entity appointed by a bankruptcy court to take charge of the debtor's property for purposes of administration.
CN	Conservator	A person, official or institution appointed by a court to take over and manage the estate and financial affairs and/or a person's daily life due to physical or mental limitations or old age; a public official charged with the protection of something affecting public welfare and interests.
DF	Defendant	The party sued in a civil lawsuit or the party charged with a crime in a criminal prosecution.
ES	Estate	All the possessions of one who has died and are subject to probate (administration supervised by the court) and distribution to heirs and beneficiaries, all the possessions which a guardian manages for a ward (young person requiring protection and administration of affairs), or assets a conservator manages for a conservatee (a person whose physical or mental lack of competence requires administration of his/her affairs).
EX	Executor / Executrix	The person appointed to administer the estate of person who has died leaving a will that nominates that person.
FB	For Benefit Of	A person who is entitled to property that is held by another person (typically a custodian or trustee). FB is typically used in trustee, self-directed, inherited, education and transferred accounts.
GR	Guardian	A person who has been appointed by a judge to take care of a minor child (called a "ward") or incompetent adult personally and/or manage that person's affairs
HE	Heir	Anyone who receives property of a deceased person either by will or under the laws of descent and distribution. (Explanation: a devisee under a will is also an "heir", even though unrelated to the decedent.)

Code	Description	Definition
IN	Insured	The person or entity who will be compensated for loss by an insurer under the terms of a contract called an insurance policy; the person whose life is insured by life insurance, after whose death, the benefits go to others.
JE	Tenants in Entireties	Joint ownership of property or securities by a husband and wife where, upon the death of one, the property goes to the survivor.
JT	Joint Tenants	An account held in joint tenancy presumes a right of survivorship, but this presumption can be overcome by evidence that the account was really the property of only one, and the joint tenancy was for convenience. Right of Survivorship is not specifically stated.
JS	Joint Tenants with Rights of Survivorships	A type of account owned by at least two people where all tenants have an equal right to the account's assets and are afforded survivorship rights in the event of the death of another account holder. In this type of account, a surviving member will inherit the total value of the other member's share of account assets upon the death of the other member. All members of the account are afforded the power to conduct investment transactions within the account as well.
OR	(OR) Unspecified Joint Relationship	Unspecified joint relationship including 'OR'.
OT	Other Relationship	Relationship other than specified in this list. Additional details should be submitted with the property/
PA	Payee	The one named on a check or promissory note to receive payment. Each individual named as 'payee' shall be paid an equal share of the property.
PD	Payable on Death	Account is payable on Death to an alternate owner. Upon the original owner's death, the beneficiary must supply identification and a copy of the original owner's death certificate.
PO	Power of Attorney	A written document signed by a person giving another person the power to act for the signer in designated circumstances and with respect to designated property. General powers of attorney give the authorized party broad discretion; Special powers of attorney are limited in capacity.
RE	Remitter	Used primarily on official checks. The remitter is the person who purchased the official check. This relationship is separate from the holder who turns the property over to the state.
SO	Sole Owner	Sole Owner is used when there is only a single owner for the property, and that person has all rights to the ownership of the property.
TC	Tenants in Common	A type of account which is owned by at least two people with no rights of survivorship afforded to any of the account holders. In this type of account, a surviving tenant of the account does not necessarily acquire the rights (and account assets) of the deceased person. Rather, each tenant in the account can stipulate in a written will how his/her assets will be distributed upon his/her death. Generally, the member ownership in the account is determined on a pro rata basis, meaning that if there are two tenants in the account, each will have a 50% claim on the account's value.
TE	Trustee	A person or entity who holds the assets (corpus) of a trustee for the benefit of the beneficiaries and manages the trust and its assets under the terms of the trust stated in the Declaration of Trust which created it.

Code	Description	Definition
UF	Usufruct	Usufruct is a real right in a property owned by another, normally for a limited time or until death. Simply stated, it is the right to use the property, to enjoy the fruits and income of the property, to rent the property out and to collect the rents, all to the exclusion of the underlying real or naked owner. The usufructuary has the full right to use the property but cannot dispose of the property nor can it be destroyed.
UG	Uniform Gift to Minors Act	Property was gifted to a minor according to the Uniform Gifts to Minor's Act (Uniform Transfers to Minor's Act in some states). Regardless of whether the minor has reached the age of majority; they should be coded with the UG relation. The custodian on the account should be coded as CU.
UN	Unknown	Owner's relationship to the property is not known.
UT	Uniform Transfer to Minor	Property that is gifted to a minor under the Uniform Gifts to Minors Act – (UGMA). This act allows minors to own property such as securities. Under the UGMA, the ownership of the funds works like it does with any other trust except that the donor must appoint a custodian (the trustee) to look after the account. Regardless of whether the minor has reached the age of majority, they should be coded with the UG relation. The custodian on the account should be coded as CU.



## NEVADA SAFEKEEPING TYPES CODES

<b>Code</b>	<b>Description</b>
<b>AMMO</b>	Ammunition
<b>BARG</b>	Gold Bars
<b>BARS</b>	Silver Bars
<b>BOND</b>	Savings Bonds
<b>CARD</b>	Sports Trading Cards
<b>CJWL</b>	Costume Jewelry
<b>COIN</b>	Various Coins
<b>CURR</b>	Currency
<b>DEPO</b>	Cash Deposit
<b>EYES</b>	Eyeglasses
<b>FCUR</b>	Foreign Currency
<b>JEWL</b>	Fine Jewelry
<b>KRUG</b>	Krugerrands
<b>MISC</b>	Miscellaneous Items
<b>PAPR</b>	Various Paperwork
<b>STCK</b>	Stock Certificates
<b>STMP</b>	Stamps / Postage
<b>TEET</b>	False Teeth
<b>TOKE</b>	Tokens
<b>TOOL</b>	Tools
<b>WATC</b>	Watch
<b>WEAP</b>	Weapons
<b>WILL</b>	Wills / Codicils to Wills

## UNCLAIMED PROPERTY REPORT/REMIT YEAR TABLES BUSINESS ENTITIES ONLY (NON-INSURANCE ENTITIES)

### ONE (1) YEAR PROPERTIES

Items that were issued or had a last activity date during the period:	Report and payment must be submitted prior to:
07/01/2019 thru 06/30/2020	November 1, 2021
07/01/2020 thru 06/30/2021	November 1, 2022
07/01/2021 thru 06/30/2022	November 1, 2023
07/01/2022 thru 06/30/2023	November 1, 2024
07/01/2023 thru 06/30/2024	November 1, 2025
07/01/2024 thru 06/30/2025	November 1, 2026
07/01/2025 thru 06/30/2026	November 1, 2027
07/01/2026 thru 06/30/2027	November 1, 2028

### THREE (3) YEAR PROPERTIES

Items that were issued or had a last activity date during the period:	Report and payment must be submitted prior to:
07/01/2017 thru 06/30/2018	November 1, 2021
07/01/2018 thru 06/30/2019	November 1, 2022
07/01/2019 thru 06/30/2020	November 1, 2023
07/01/2020 thru 06/30/2021	November 1, 2024
07/01/2021 thru 06/30/2022	November 1, 2025
07/01/2022 thru 06/30/2023	November 1, 2026
07/01/2023 thru 06/30/2024	November 1, 2027
07/01/2024 thru 06/30/2025	November 1, 2028

## **Nevada Holder Reporting Manual 2022**

**Note 1:** Reports and remittances that are received after the prescribed due date are subject to interest and penalties under the provisions of NRS 120A.730.

**Note 2:** The holder is responsible for reporting all properties deemed abandoned up to the end of the last activity date period noted next to the report and payment submission deadline. The holder's failure to report and pay for properties past due will result in increased interest and/or penalties, as the period of noncompliance has not ended.

## UNCLAIMED PROPERTY REPORT/REMIT YEAR TABLES INSURANCE ENTITIES ONLY

### ONE (1) YEAR PROPERTIES

Items that were issued or had a last activity date during the period:	Report and payment must be submitted prior to:
01/01/2019 thru 12/31/2019	May 1, 2021
01/01/2020 thru 12/31/2020	May 1, 2022
01/01/2021 thru 12/31/2021	May 1, 2023
01/01/2022 thru 12/31/2022	May 1, 2024
01/01/2023 thru 12/31/2023	May 1, 2025
01/01/2024 thru 12/31/2024	May 1, 2026
01/01/2025 thru 12/31/2025	May 1, 2027
01/01/2026 thru 12/31/2026	May 1, 2028

### THREE (3) YEAR PROPERTIES

Items that were issued or had a last activity date during the period:	Report and payment must be submitted prior to:
01/01/2017 thru 12/31/2017	May 1, 2021
01/01/2018 thru 12/31/2018	May 1, 2022
01/01/2019 thru 12/31/2019	May 1, 2023
01/01/2020 thru 12/31/2020	May 1, 2024
01/01/2021 thru 12/31/2021	May 1, 2025
01/01/2022 thru 12/31/2022	May 1, 2026
01/01/2023 thru 12/31/2023	May 1, 2027
01/01/2024 thru 12/31/2024	May 1, 2028

**Note 1:** Reports and remittances that are received after the prescribed due date are subject to interest and penalties under the provisions of NRS 120A.730.

**Note 2:** The holder is responsible for reporting all properties deemed abandoned up to the end of the last activity date period noted next to the report and payment submission deadline. The holder's failure to report and pay for properties past due will result in increased interest and/or penalties, as the period of noncompliance has not ended.



# APPENDIX B – SAMPLES

## SAMPLE DUE DILIGENCE LETTER

Acme Funds Corporation  
123 Abandoned Lane  
Anywhere USA 12345

Date

Owner Name  
456 Asset Road  
Jackpot USA 67890

Re: Account #  
Balance \$  
Property Type:

Dear Owner:

We are holding unclaimed property with a value of at least \$50 for the person listed above. The owner may claim this property by contacting us at the address, phone number or email address listed below.

Holder Information:   Company Name  
                                  Address:  
                                  Phone #:  
                                  Email Address:

Failure to respond by (*insert the last day property will be available for refund*), will result in property being remitted to Nevada Unclaimed Property by October 31st (*April 30th for all insurance entities*). After that date, the owner may contact the state where the property will be held in perpetuity and can be rightfully claimed.

Sincerely,

Company's Contact Person's Name

# APPENDIX C – FORMS



## **Nevada Unclaimed Property** ***Frequently used forms***

### [UP4 - Holder Refund Request Form](#)

- This form shall be used if an owner receives unclaimed property from a holder after the property has previously been remitted it to the Division.

### [UP6 - Safekeeping Inventory Form](#)

- This form shall be used for inventorying safe-deposit box contents.

### [UP7 - Holder Request for Extension](#)

- This form shall be used for holders needing extra time to file. Approval is required.

### [UP10 - ACH Debit Payment Exception Form](#)

- This form shall be used for holders requesting an exception for paying through ACH debit. Approval is required.

### [UP12 - Online Reporting Exemption Form](#)

- This form shall be used for holders needing an exemption from reporting via the Portal. Approval is required.

### [Form W-9](#)

- This form shall be used for holders requiring the Division's FEIN/TIN.

### [Penalty & Interest Waiver Request](#)

- This form shall be used for holders seeking waiver of any accrued penalties and interest. Approval is required.

### [Voluntary Disclosure Agreement \(VDA\) and Worksheet](#)

- This form shall be used for holders seeking to participate in the Division's Voluntary Disclosure / Amnesty Program. Approval is required.