

E AND R AMENDMENTS TO LB 819

Introduced by Larson, 40, Chairman Enrollment and Review

1           1. Strike the original sections and all amendments  
2 thereto and insert the following new sections:

3           Section 1. Section 69-1301, Reissue Revised Statutes of  
4 Nebraska, is amended to read:

5           69-1301 As used in the Uniform Disposition of Unclaimed  
6 Property Act unless the context otherwise requires:

7           (a) Banking organization means any bank, trust company,  
8 savings bank, industrial bank, land bank, or safe deposit company.

9           (b) Business association means any corporation,  
10 joint-stock company, business trust, partnership, limited liability  
11 company, or association for business purposes of two or more  
12 individuals, but does not include a public corporation.

13           (c) Financial organization means any savings and  
14 loan association, building and loan association, credit union,  
15 cooperative bank, or investment company, doing business in this  
16 state.

17           (d) General-use prepaid card means a plastic card or  
18 other electronic payment device usable with multiple, unaffiliated  
19 sellers of goods or services.

20           (e) Holder means any person in possession of property  
21 subject to the act belonging to another, or who is trustee in case  
22 of a trust, or is indebted to another on an obligation subject to  
23 the act.

1           (f) Life insurance corporation means any association  
2 or corporation transacting within this state the business of  
3 insurance on the lives of persons or insurance appertaining  
4 thereto, including, but not limited to, endowments and annuities.

5           (g) Military medal means any decoration or award that may  
6 be presented or awarded to a member of a unit of the United States  
7 Armed Forces or National Guard.

8           ~~(g)~~ (h) Owner means a depositor in case of a deposit, a  
9 beneficiary in case of a trust, a creditor, claimant, or payee in  
10 case of other choses in action, or any person having a legal or  
11 equitable interest in property subject to the act, or his or her  
12 legal representative.

13           ~~(h)~~ (i) Person means any individual, business  
14 association, governmental or political subdivision, public  
15 corporation, public authority, estate, trust, two or more persons  
16 having a joint or common interest, or any other legal or commercial  
17 entity.

18           ~~(i)~~ (j) Utility means any person who owns or operates  
19 within this state, for public use, any plant, equipment, property,  
20 franchise, or license for the transmission of communications or the  
21 production, storage, transmission, sale, delivery, or furnishing of  
22 electricity, water, steam, or gas.

23           Sec. 2. Any military medal that is removed from a safe  
24 deposit box or any other safekeeping repository or agency or  
25 collateral deposit box on which the lease or rental period has  
26 expired due to nonpayment of rental charges or other reasons shall  
27 not be sold or otherwise disposed of but shall be retained by the

1 holder for the lessee of the box until reported and delivered to  
2 the State Treasurer in accordance with this section. Such report  
3 shall be made in compliance with section 69-1310. The holder shall,  
4 at the time of filing the report and with the report, deliver the  
5 military medal to the State Treasurer for safekeeping by the State  
6 Treasurer in accordance with section 3 of this act.

7           Sec. 3. The State Treasurer, upon receiving military  
8 medals, shall hold and maintain the military medals for ten years  
9 or until the original owner or the owners' respective heirs or  
10 beneficiaries can be identified and the military medals returned.  
11 After ten years, the State Treasurer may designate a veteran's  
12 organization, an awarding agency, or a governmental entity as  
13 the custodian of the military medals. Once the military medals  
14 are turned over to a veteran's organization, an awarding agency,  
15 or a governmental entity, the State Treasurer will no longer be  
16 responsible for the safekeeping of the military medals.

17           Sec. 4. Section 69-1329, Reissue Revised Statutes of  
18 Nebraska, is amended to read:

19           69-1329 Sections 69-1301 to 69-1329 and sections 2 and  
20 3 of this act shall be known and may be cited as the Uniform  
21 Disposition of Unclaimed Property Act.

22           Sec. 5. Original sections 69-1301 and 69-1329, Reissue  
23 Revised Statutes of Nebraska, are repealed.

24           2. On page 1, line 2, strike ", 69-1302,"; and in line 3  
25 after the semicolon insert "to define a term;".