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# Memo

**To:** The Honorable Barbara Buckley  
**From:** John P. Sande, III, Esq.  
**CC:**  
**Date:** 5/13/2003  
**Re:** 2003 Nevada Senate Bill 55

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Barbara,

What if we eliminate real property so a corporate trustee could only be able to buy or sell personal property. Please let me know if this is acceptable to you.

**NRS 163.050 Trustee buying from or selling to self or affiliate.**

1. *Except as otherwise provided in subsection 2, No trustee may directly or indirectly buy or sell any property for the trust from or to itself or an affiliate, or from or to a director, officer or employee of the trustee or of an affiliate, or from or to a relative, employer, partner or other business associate of a trustee, except with the prior approval of the court having jurisdiction of the trust estate.*

2. *A corporate trustee may buy or sell property, ~~except real property,~~ in the manner provided in subsection 1, if authorized by the trust instrument or consented to by all of the beneficiaries of the trust.*

I look forward to hearing from you at your earliest convenience.

ASSEMBLY JUDICIARY

DATE: 5/16/03 ROOM: 3138 EXHIBIT D

SUBMITTED BY: John Sande