

SENATE BILL NO. 7—SENATOR WIENER

PREFILED JANUARY 24, 2003

Referred to Committee on Commerce and Labor

SUMMARY—Repeals various obsolete provisions relating to telegraphs. (BDR 58-587)

FISCAL NOTE: Effect on Local Government: No.
Effect on the State: No.

~

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

AN ACT relating to telegraphs; repealing certain obsolete provisions relating to telegraphs; and providing other matters properly relating thereto.

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

- 1 **Section 1.** NRS 119.182 is hereby amended to read as follows:
2 119.182 1. The information submitted pursuant to NRS
3 119.140 must be given to and reviewed with each purchaser by the
4 broker or salesman before the execution of any contract for the sale
5 of any such property. The broker shall obtain from the purchaser a
6 signed receipt for a copy of the information and, if a contract for
7 disposition is entered into, the receipt and a copy of all contracts and
8 agreements must be kept in the broker's files within the State of
9 Nevada for 3 years or 1 year after final payment has been made on
10 any contract for the sale of property, whichever is longer, and is
11 subject to such inspection and audit as may be prescribed by
12 regulations of the Division.
13 2. The purchaser of any subdivision or any lot, parcel, unit or
14 interest in any subdivision, not exempted under the provisions of
15 NRS 119.120 or 119.122 may cancel, by written notice, the contract
16 of sale until midnight of the fifth calendar day following the date of
17 execution of the contract, and the contract must so provide. The
18 right of cancellation may not be waived. Any attempt by the



* S B 7 R 1 *

1 developer to obtain such a waiver results in a contract which is
2 voidable by the purchaser.

3 3. The notice of cancellation may be delivered personally to the
4 developer or sent by certified mail or ~~telegraph~~ telegram to the
5 business address of the developer.

6 4. The developer shall, within 15 days after receipt of the
7 notice of cancellation, return all payments made by the purchaser.

8 **Sec. 2.** NRS 119A.410 is hereby amended to read as follows:

9 119A.410 1. The purchaser of a time share may cancel, by
10 written notice, the contract of sale until midnight of the fifth
11 calendar day following the date of execution of the contract. The
12 contract of sale must include a statement of this right.

13 2. The right of cancellation may not be waived. Any attempt by
14 the developer to obtain a waiver results in a contract which is
15 voidable by the purchaser.

16 3. The notice of cancellation may be delivered personally to the
17 developer or sent by certified mail or ~~telegraph~~ telegram to
18 the business address of the developer.

19 4. The developer shall, within 15 days after receipt of the
20 notice of cancellation, return all payments made by the purchaser.

21 **Sec. 3.** NRS 171.148 is hereby amended to read as follows:

22 171.148 1. A warrant of arrest may be transmitted by
23 ~~telegraph. A telegraphic~~ telegram. A copy of ~~such~~ a warrant
24 ~~transmitted by telegram~~ may be sent to one or more peace officers,
25 and ~~such~~ the copy is as effectual in the hands of any officer, and
26 he must proceed in the same manner under it, as though he held an
27 original warrant issued by the magistrate before whom the original
28 complaint in the case was laid.

29 2. Every officer causing ~~telegraphic copies of warrants~~ a
30 warrant to be ~~sent~~ transmitted by telegram pursuant to
31 subsection 1 must certify as correct ~~and file in the telegraph office~~
32 ~~from which such copies are sent~~ a copy of the warrant and
33 endorsement thereon, and must return the original with a statement
34 of his action thereunder.

35 3. As used in this section, ~~telegraph~~ "telegram" includes
36 every method of electric or electronic communication by which a
37 written as distinct from an oral message is transmitted.

38 **Sec. 4.** NRS 645A.100 is hereby amended to read as follows:

39 645A.100 1. Notice of the entry of any order of suspension or
40 revocation or of imposing a fine or refusing a license to any escrow
41 agent or agency must be given in writing, served personally or sent
42 by certified mail or by ~~telegraph~~ telegram to the last known
43 address of the agent or agency affected.

44 2. The agent or agency, upon application, is entitled to a
45 hearing . ~~but if no~~ If an application is not made within 20 days



1 after the entry of the order , the Commissioner shall enter a final
2 order.

3 **Sec. 5.** NRS 645B.750 is hereby amended to read as follows:

4 645B.750 1. If the Commissioner enters an order taking any
5 disciplinary action against a person or denying a person's
6 application for a license, the Commissioner shall cause *a* written
7 notice of the order to be served personally or sent by certified mail
8 or ~~telegraph~~ *telegram* to the person.

9 2. Unless a hearing has already been conducted concerning the
10 matter, the person, upon application, is entitled to a hearing. If the
11 person does not make such an application within 20 days after
12 the date of the initial order, the Commissioner shall enter a final
13 order concerning the matter.

14 3. A person may appeal a final order of the Commissioner in
15 accordance with the provisions of chapter 233B of NRS that apply
16 to a contested case.

17 **Sec. 6.** NRS 645E.750 is hereby amended to read as follows:

18 645E.750 1. If the Commissioner enters an order taking any
19 disciplinary action against a person or denying a person's
20 application for a license, the Commissioner shall cause *a* written
21 notice of the order to be served personally or sent by certified mail
22 or ~~telegraph~~ *telegram* to the person.

23 2. Unless a hearing has already been conducted concerning the
24 matter, the person, upon application, is entitled to a hearing. If the
25 person does not make such an application within 20 days after
26 the date of the initial order, the Commissioner shall enter a final
27 order concerning the matter.

28 3. A person may appeal a final order of the Commissioner in
29 accordance with the provisions of chapter 233B of NRS that apply
30 to a contested case.

31 **Sec. 7.** NRS 669.160 is hereby amended to read as follows:

32 669.160 1. Within 60 days after the application for a license
33 is filed, the Commissioner shall investigate the facts of the
34 application and the other requirements of this chapter to determine:

35 (a) That the persons who will serve as directors or officers of the
36 corporation, or the managers or members acting in a managerial
37 capacity of the limited-liability company, as applicable:

38 (1) Have a good reputation for honesty, trustworthiness and
39 integrity and display competence to transact the business of a trust
40 company in a manner which safeguards the interests of the general
41 public. The applicant must submit satisfactory proof of these
42 qualifications to the Commissioner.

43 (2) Have not been convicted of, or entered a plea of nolo
44 contendere to, a felony or any crime involving fraud,
45 misrepresentation or moral turpitude.



- 1 (3) Have not made a false statement of material fact on the
2 application.
- 3 (4) Have not had a license that was issued pursuant to the
4 provisions of this chapter suspended or revoked within the 10 years
5 immediately preceding the date of the application.
- 6 (5) Have not had a license as a trust company which was
7 issued in any other state, district or territory of the United States or
8 any foreign country suspended or revoked within the 10 years
9 immediately preceding the date of the application.
- 10 (6) Have not violated any of the provisions of this chapter or
11 any regulation adopted pursuant to the provisions of this chapter.
- 12 (b) That the financial status of the directors and officers of the
13 corporation or the managers or members acting in a managerial
14 capacity of the limited-liability company is consistent with their
15 responsibilities and duties.
- 16 (c) That the name of the proposed company is not deceptively
17 similar to the name of another trust company licensed in this state or
18 is not otherwise misleading.
- 19 (d) That the initial stockholders' equity is not less than the
20 required minimum.
- 21 2. Notice of the entry of an order refusing a license to a trust
22 company must be given in writing, served personally or sent by
23 certified mail or by ~~teletype~~ *telegram* to the company affected.
24 The company, upon application, is entitled to a hearing before a
25 hearing officer appointed by the Director of the Department of
26 Business and Industry, but if no such application is made within 30
27 days after the entry of an order refusing a license to any company,
28 the Commissioner shall enter a final order.
- 29 3. If the hearing officer affirms the order of the Commissioner
30 refusing the license, the applicant may file a petition for judicial
31 review pursuant to NRS 233B.130.

