

Kate Marshall
State Treasurer



Cecilia Colling
Chief of Staff

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Chief Deputy Treasurer

**STATE OF NEVADA
OFFICE OF THE STATE TREASURER
UNCLAIMED PROPERTY**

Date

Officer, Position
Holder Name
Street Address
City, State ZIP

Re: Voluntary Disclosure Agreement

Dear M. Officer:

Thank you for your interest in the State of Nevada Unclaimed Property Voluntary Disclosure Agreement (VDA) program. The Unclaimed Property Division has established the VDA program to encourage non-compliant companies to conform to reporting requirements of Nevada Revised Statute (NRS) Chapter 120A. Companies interested in qualifying for the VDA program must apply for and receive approval from the State of Nevada, Unclaimed Property of the Nevada Treasurer's Office. (Unclaimed Property) If approval is given and the company has been admitted to the VDA program, a mechanism will then be established for the company to attain compliance and qualify for amnesty from penalties and interest accrued due to the failure to report properly. To be admitted to the program, please follow the steps outlined below: ¹

- 1) Complete the Voluntary Disclosure Agreement (VDA) form included in this packet.
- 2) Complete the Proposal of Reporting Method Worksheet included with this packet. The worksheet describes in detail how your unclaimed property liability will be determined. You must provide the exact year or scope in which you will be reporting. If your records do not exist or they are inadequate to determine the exact amount of unclaimed property liability, describe in detail the proposed method or technique used to estimate your unclaimed property liability or amount of funds to be transferred to the Treasurer's Office.
- 3) In order to assure the State that your company has established a method for properly reporting unclaimed properties in the future, provide your current written unclaimed properties reporting and remittance policies and procedures with the application.

¹ Unclaimed property is based upon dormancy periods. For example reports due 11/08 would report dormancy periods that would have been reached as of 6/30/08. Since most properties have 3 year dormancy periods then the scope would begin in 7/1/04.

Unclaimed Property Division
555 E. Washington Ave Suite 4200
Las Vegas, Nevada 89101-1075

800) 521-0019 Toll Free
(702) 486-4140 Telephone
(702) 486-4177 Fax

Internet: StakeYourClaim-NV.gov

E-mail: NevadaTreasurer@NevadaTreasurer.gov

After receiving the above mentioned documents, the Unclaimed Property Division will review your request for admittance to the VDA program. If Unclaimed Property Division determines that all the documents are complete and are satisfied that your proposed application is acceptable, you will receive a signed copy of the approved admittance to the VDA program.

If you have questions about this application, please call me at 702-486-4392 or send me an email at vplongakit@nevadatreasurer.gov.

Sincerely,

Virgilio P. Longakit, Jr.
Auditor III

Accounts Payable

Are you including any accounts payable such as vendor checks in your report? If not, please explain?

Your scope of review must at least cover the last seven reporting years. Nevada has a dormancy period of three years for accounts payable (the period during which property remains unclaimed prior to being considered abandoned) for a total of ten years. Please list the exact years for which you will be reviewing your records.

Do you have the actual records for this accounts payable for the full ten years? If not, why?

If you do not have the records, how will you estimate the past accounts payable? Please describe in detail your proposed method or technique for estimating accounts payable property.

Accounts Receivable Credit

Are you including any account receivable credits in your report? If not please, explain.

Your scope of review must at least cover the last seven reporting years Nevada has a dormancy period of three years for account receivable credits (the period during which property remains unclaimed prior to being considered abandoned) for a total of ten years. Please list the exact years for which you will be reviewing your records.

Do you have the actual records for accounts receivable for the full ten years? If not, why?

If you do not have the records, how will you estimate the past due property? Please describe in detail your proposed method or technique for estimating accounts receivable property.

Securities (shares or dividends)

Are you including any securities? If not, please explain.

Your scope of review must at least cover the last seven reporting years. Nevada has a dormancy period of three years for securities for a total of ten years. Please list the exact years for which you will be reviewing your records.

Do you have the actual records for this property type for the full of ten years? If not, why?

If you do not have the records that you do not have, how will you estimate the past due property? Please describe in detail-your proposed method or technique for estimating accounts receivable property.

Other property (Please describe in detail what kind)

Are you including any other property? If not, please explain. An example would be gift certificates.

Your scope of review must at least cover the last seven reporting years. Please check with the Unclaimed Property Division to determine the dormancy period for the type of property you are listing. Please list the exact years for which you will be reviewing your records.

Do you have the actual records for this property type for the required number of years? If not, why?

If you do not have the records that you do not have, how will you estimate the past due property? Please describe in detail your proposed method or technique for estimating accounts receivable property.

Voluntary Disclosure Agreement (VDA)
Office of the State Treasurer, State of Nevada
Unclaimed Property Division
555 E. Washington Ave. #4200
Las Vegas, NV 89101
www.nevadatreasurer.gov
702-486-4140
702-486-4177

Section I – Holder Information

Name of Holder: _____

Address: _____

City: _____ State: _____ Zip: _____

Contact Name: _____ Title: _____

Telephone: _____ Fax: _____

E-Mail: _____

Company FEIN: _____

State of Incorporation: _____ Date of Incorporation: _____

Industry Type: _____

If a 3rd party will be used in preparation of the report, please indicate the name of the firm and contact information:

Name of Firm: _____

Name of Contact: _____

Telephone: _____

Section II – Holder Affiliate Information

List any affiliates or subsidiaries along with the parent company including their FEIN:

Does the company file consolidated unclaimed property reports or will each entity report separately?

Section III – Compliance Agreement

Upon signing this agreement both the State of Nevada, Unclaimed Property Division, Office of the Treasurer and the Holder certify that the following statements are true and accurate:

1. The Holder is committed to becoming fully compliant with Nevada Revised Statutes (NRS) Chapter 120A. The Holder will report and remit all unclaimed property due by the agreed upon commitment date indicated on this form.
2. The Holder came forward voluntarily to enter into the Voluntary Disclosure Agreement (VDA) and has had no prior contact by Unclaimed Property auditors or other State of Nevada representatives to schedule or conduct an examination of the books and records of the Holder.
3. The Holder has included with this VDA their Proposal of Reporting Method. This proposal, which the Unclaimed Property Division and the Holder have mutually agreed upon, describes the Holder's proposed method for determining unclaimed property due or, if records are not available, describe the technique for estimating their unclaimed property liability.
4. The Holder has included with this VDA a copy of their written policies and procedures regarding unclaimed property to ensure compliance going forward.
5. Upon payment of the amount of unclaimed property and the submission of an accurate report for the amounts determined to be due, the Holder is relieved of all liability to the extent of the value of the property so paid to the Unclaimed Property Division pursuant to NRS Chapter 120A.
6. The Unclaimed Property Division waives any penalty and interest associated with the remittance of the property properly paid to the State of Nevada pursuant to NRS 120A.730. However, if the submission of the report and the payment is not received until after the agreed upon commitment date, penalties and interest will be levied for the period from the commitment date to the date the remittance was received.
7. The Holder will perform due diligence as directed in NRS 120A.560(5) to attempt to locate the rightful owner prior to turning the property over to Unclaimed Property.

8. If upon receipt of the Holder's report, it is determined that the Holder has not acted in good faith or has materially failed to disclose the full amount of abandoned or unclaimed property held by the Holder and payable to the State of Nevada for the reporting years as disclosed in the Proposal of Reporting Method Worksheet then paragraph 6 of this agreement shall be null and void.

"Good Faith" requires that the Holder disclose to Unclaimed Property all determinations made in connection with this VDA including all items, or type of property that the Holder has determined is not abandoned or unclaimed property under the Nevada State Unclaimed Property Law, NRS Chapter 120A.

Reliance on an independent third party to process the Holder's books and records and to determine the amount of abandoned or unclaimed property to be reported and paid under this agreement does not by itself constitute "good faith".

9. The State of Nevada, Unclaimed Property Division, Office of the Treasurer, at its own discretion, retains the right to audit the Holder.

State of Nevada

By: _____

Title: _____

Date: _____

Holder

By: _____

Title: _____

Date: _____

Commitment Date: _____