



Nevada State Treasurer's Office

Quarterly Newsletter

April 2010

Treasurer Marshall Successful in Obtaining Federal Deposit Insurance Corporation Point Person in Nevada

State Treasurer Kate Marshall has announced that the Federal Deposit Insurance Corporation (FDIC) has agreed to place a point person in Nevada who will work directly with commercial real estate owners and financial institutions to provide workable solutions to the growing concerns of many who see this area as the next financial crisis. [MORE](#)

2010 Nevada \$529 College Savings Day Contest Announced

State Treasurer Kate Marshall today announced her office is teaming up once again with the Nevada Bankers Association and Upromise to sponsor the Nevada \$529 College Savings Day Contest. Open to all Nevada Kindergarten through 5th grade students, six students will receive a prize of a \$529 gift to be used to open a college savings plan account or to enhance an existing account. [MORE](#)

Treasurer Marshall Informs Legislature About Status of Gov. Guinn Millennium Scholarship Program

The budget decisions made during the 2009 Legislative Session and during the February 2010 Special Session—the elimination of the transfer of \$7.6 million to the GGMS from the Unclaimed Property Program and the \$5 million transfer from the program's trust fund to the state's General Fund—has left the program financially unsustainable as of Fiscal Year 2011. The result of these budget decisions is that the GGMS will not be available to seniors graduating this spring, as funding for the start of college in September 2010 cannot be assured. [MORE](#)

New Silver State Matching Grant Program Helps Lower-to-Middle Income Families Save for College

State Treasurer Kate Marshall announced a new savings component to the Nevada College Savings Plans program intended to provide lower-to-middle income Nevada families an enhanced opportunity to save for the children's college education. [MORE](#)

State Treasurer's Office Enters Settlement with Sprint

State Treasurer Kate Marshall announced that Nevada has joined with 35 other states in a settlement agreement with Sprint concerning uncashed rebate checks for phones purchased from the company between 1999 and 2002. [MORE](#)

New Voluntary Disclosure Agreement Program Assists Unclaimed Property Holders

State Treasurer Kate Marshall said a new Voluntary Disclosure Agreement (VDA) program begun by the Unclaimed Property Division is paying big dividends, for the state and for individual businesses. The VDA program was established to encourage non-compliant businesses to conform to Nevada's unclaimed property laws without penalties and interest being added. As of April 1, 2010, 29 businesses have taken advantage of the program, resulting in more than \$1.7 million being turned over to the state for safekeeping. [MORE](#)