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## Transportation and Motor Vehicles; secured interest in vehicles

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## Transportation and Motor Vehicles; secured interest in vehicles

NEV. REV. STAT. § 482.\_\_\_\_ (new); § 482.36414 (amended).  
AB 835 (Committee on Transportation); 1987 STAT. Ch 474

Existing law allows the holder of a secured interest<sup>1</sup> in property to collect the proceeds<sup>2</sup> on the sale of property from the debtor.<sup>3</sup> Chapter 474 requires a licensed dealer,<sup>4</sup> who takes a vehicle<sup>5</sup> with an outstanding security interest in trade, to satisfy the outstanding security interest within 30 days after the vehicle is acquired.<sup>6</sup>

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1. NEV. REV. STAT. § 482.109 (definition of security interest).
  2. *Id.* § 104.9306 (definition of proceeds); *Id.* § 104.9203 (unless otherwise agreed, a security interest gives the secured party the rights to proceeds, both cash and noncash, upon the sale, exchange, collection or other disposition of the collateral). *See id.* § 104.9306 (a secured party's rights on disposition of collateral).
  3. *Id.* § 104.9203.
  4. *Id.* § 482.020 (definition of dealer).
  5. *Id.* § 482.135 (definition of vehicle).
  6. 1987 Nev. Stat. ch. 474, sec. 1, at \_\_\_\_ (enacting NEV. REV. STAT. § 482.\_\_\_\_). *See also* 1987 PAC. L.J. REV. NEV. LEGIS. \_\_\_\_, \_\_\_\_ (1987 Stat. ch. 82, outstanding security in mobile homes).

## Transportation and Motor Vehicles; operator's insurance policies

NEV. REV. STAT. § 484.263 (repealed); §§ 485.\_\_\_\_, 690B.\_\_\_\_ (new); §§ 482.215, 482.235, 482.280, 482.380, 485.020, 485.185, 485.190, 485.191, 485.200, 485.210, 485.280, 485.307, 485.308, 485.309, 485.3091, 485.3092, 485.3096, 485.326, 485.383, 686A.300, 690B.020, 690B.023 (amended).

AB 118 (Committee on Transportation); 1987 STAT. Ch 475

Under existing law, every owner of a motor vehicle must maintain security for payment of liabilities arising from the maintenance or