



**DEPARTMENT OF BUSINESS AND INDUSTRY
REAL ESTATE DIVISION
www.red.state.nv.us**

FORMAL TRANSMITTAL MEMORANDUM

DATE: January 6, 2009

TO: All Interested Parties

FROM: Ann M. McDermott, Administrator

RE: Compliance with NRS 353.1467 – Requirement of Electronic Transmission of Payments in Excess of \$10,000

Effective July 1, 2008, NRS 353.1467 was revised to require that all payments to the State of Nevada in excess of \$10,000 must be by electronic transfer. There is no requirement for payments under \$10,000 to be made electronically.

The Real Estate Division will accept electronic payments through two ACH credit formats, CTX and CCD+. Your financial institution should assist you in your initial set up. When making the ACH payment to the State of Nevada, the wire description should include the information that you will need to identify the payment (i.e. invoice numbers, account number, billing period, etc.).

Please contact the Real Estate Division's Administrative Services Officer Lisa Figueroa at (775) 687-4280 ext. 313 for the bank ABA Routing Number and Nevada Real Estate Division Account Number. These numbers must be provided to your financial institution in order to process ACH transactions.

NRS 353.1467 Payments of \$10,000 or more by electronic transfer of money. [Effective July 1, 2008.]

1. Except as otherwise provided in subsection 2, all payments of money owed to a state agency for taxes, interest, penalties or any other obligations that, in the aggregate, amount to \$10,000 or more must be made by any method of electronic transfer of money allowed by the state agency.

2. The provisions of subsection 1:

(a) Apply to a person who has entered into an agreement with one or more employers who are required to pay contributions pursuant to [NRS 612.535](#), if:

(1) Pursuant to such agreement, the person is required to submit the contributions to the Employment Security Division of the Department of Employment, Training and Rehabilitation on behalf of the employers; and

(2) The amount of such contributions from employers, in the aggregate, is \$10,000 or more.

(b) Do not apply to:

(1) The payment of money owed to the Secretary of State, unless the Secretary of State requires the payment of money owed to his office for taxes, interest, penalties or any other obligations that, in the aggregate, amount to \$10,000 or more be made by any method of electronic transfer of money.

(2) The payment of money owed to a state agency by a governmental entity.

3. If the payment of money owed to a state agency is required pursuant to this section to be made electronically, the electronic payment must be credited to the State of Nevada on or before the date that such payment is due. An employer who is required to pay a contribution pursuant to [NRS 612.535](#) must initiate the payment of the contribution on or before the date that such payment is due.

4. As used in this section:

(a) "Electronic transfer of money" means any transfer of money, other than a transaction initiated by a check or other similar instrument, that is initiated through an automated clearinghouse transaction, an electronic check transaction or a wire transfer for the purpose of ordering, instructing or authorizing a financial institution to debit or credit an account.

(b) "Employer" has the meaning ascribed to it in [NRS 612.055](#).

(c) "Governmental entity" means:

(1) The government of this State;

(2) An agency of the government of this State;

(3) A political subdivision of this State; and

(4) An agency of a political subdivision of this State.

(Added to NRS by [2007, 3312](#), effective July 1, 2008)