

IN THE SUPREME COURT OF THE STATE OF NEVADA

IN THE MATTER OF AMENDMENTS
TO SUPREME COURT RULE 216:
CLIENT INTEREST BEARING TRUST
ACCOUNTS; CREATION OF
FOUNDATION.

ADKT 0479

FILED

NOV 25 2014

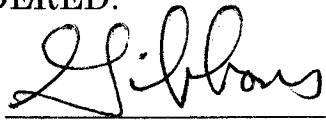
TRACIE K. LINDEMAN
CLERK OF SUPREME COURT
BY: 
CHIEF DEPUTY CLERK

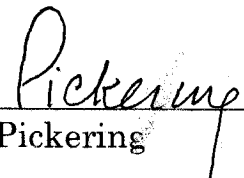
ORDER

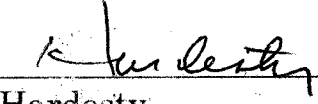
On July 31, 2014, this court entered an order appointing the Nevada Bar Foundation (NBF) as the designated SCR 216 IOLTA foundation, effective August 31, 2014. Pursuant to SCR 216(a), the NBF is required to maintain adequate reserves as approved by this court.

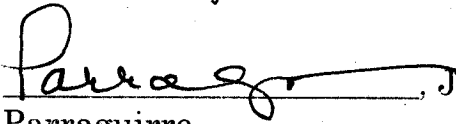
On October 1, 2014, the NBF filed a request for this court's approval of reserve funds. The NBF proposes a reserve of no more than ten percent of the amount of IOLTA funding received annually. In order to better provide for future unanticipated needs of legal aid providers who rely on other funding sources, however, this court has determined that the NBF should maintain reserves of \$600,000 plus two percent of the annual IOLTA revenues, accumulating to a maximum total of \$800,000.


It is so ORDERED.

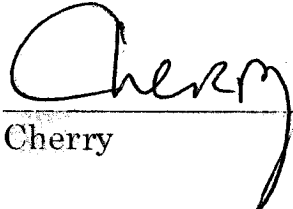

_____, C.J.
Gibbons

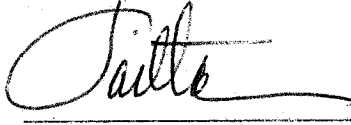

_____, J.
Pickering


_____, J.
Hardesty


_____, J.
Parraguirre


_____, J.
Douglas


_____, J.
Cherry


_____, J.
Saitta

cc: Elana T. Graham, President, State Bar of Nevada
Connie Akridge, President, Nevada Bar Foundation