

House Engrossed

State of Arizona  
House of Representatives  
Forty-seventh Legislature  
First Regular Session  
2005

CHAPTER 127

# HOUSE BILL 2191

AN ACT

AMENDING SECTION 14-6301, ARIZONA REVISED STATUTES; RELATING TO SECURITIES.

(TEXT OF BILL BEGINS ON NEXT PAGE)



1 Be it enacted by the Legislature of the State of Arizona:

2 Section 1. Section 14-6301, Arizona Revised Statutes, is amended to  
3 read:

4 14-6301. Definitions

5 In this article, unless the context otherwise requires:

6 1. "Beneficiary form" means a registration of a security that  
7 indicates the present owner of the security and the intention of the owner  
8 regarding the person who will become the owner of the security on the owner's  
9 death.

10 2. "Register" means to issue a certificate that shows the ownership of  
11 a certificated security or, in the case of an uncertificated security, to  
12 initiate or transfer an account that shows ownership of securities.

13 3. "Registering entity" means a person who originates or transfers a  
14 security title by registration and includes a broker who maintains security  
15 accounts for customers and a transfer agent or other person who acts for or  
16 as an issuer of securities.

17 4. "Security" means any share, participation or other interest in  
18 property, in a business or in an obligation of an enterprise or other issuer  
19 and includes a certificated security, an uncertificated security and a  
20 security account.

21 5. "Security account" means:

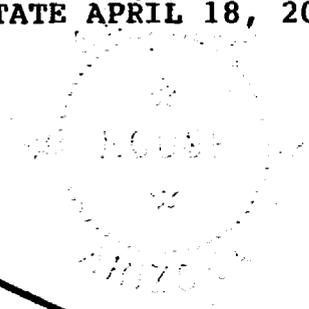
22 (a) A reinvestment account associated with a security, a securities  
23 account with a broker, a cash balance in a brokerage account, cash, interest,  
24 earnings or dividends earned or declared on a security in an account, a  
25 reinvestment account or a brokerage account, whether or not credited to the  
26 account before the owner's death.

27 (b) A cash balance or any other property held for or due to the owner  
28 of a security as a replacement for or product of an account security, whether  
29 or not credited to the account before the owner's death.

30 (c) AN INVESTMENT MANAGEMENT OR CUSTODY ACCOUNT WITH A TRUST COMPANY  
31 OR A TRUST DIVISION OF A BANK WITH TRUST POWERS, AND INCLUDES THE SECURITIES  
32 IN THE ACCOUNT, A CASH BALANCE IN THE ACCOUNT, CASH, CASH EQUIVALENTS,  
33 INTEREST AND EARNINGS OR DIVIDENDS EARNED OR DECLARED ON A SECURITY IN THE  
34 ACCOUNT, WHETHER OR NOT CREDITED TO THE ACCOUNT BEFORE THE OWNER'S DEATH.

APPROVED BY THE GOVERNOR APRIL 18, 2005.

FILED IN THE OFFICE OF THE SECRETARY OF STATE APRIL 18, 2005.



Passed the House February 21, 2005,

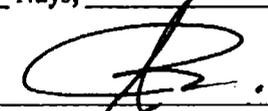
Passed the Senate April 12, 2005,

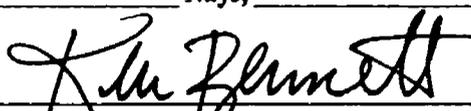
by the following vote: 59 Ayes,

by the following vote: 30 Ayes,

0 Nays, 1 Not Voting

0 Nays, 0 Not Voting

  
Speaker of the House

  
President of the Senate

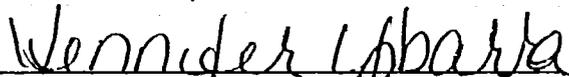
  
Chief Clerk of the House

  
Secretary of the Senate

EXECUTIVE DEPARTMENT OF ARIZONA  
OFFICE OF GOVERNOR

This Bill was received by the Governor this  
13<sup>th</sup> day of April, 2005

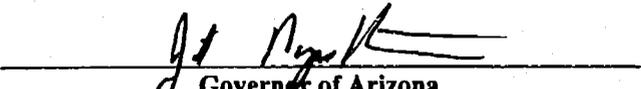
at 12:00 o'clock P M.

  
Secretary to the Governor

Approved this 18 day of

April, 2005,

at 1:50 o'clock P M.

  
Governor of Arizona

EXECUTIVE DEPARTMENT OF ARIZONA  
OFFICE OF SECRETARY OF STATE

This Bill was received by the Secretary of State  
this 18 day of April, 2005,

at 4:43 o'clock P M.

  
Secretary of State