

LCB File No. R048-05

**PROPOSED REGULATION OF THE DIVISION OF FINANCIAL
INSTITUTIONS OF THE DEPARTMENT OF
BUSINESS AND INDUSTRY**

(This proposed regulation was previously adopted as T016-04)

Explanation: Material in ***bold italics*** is new material; material lined out within ~~**bold brackets**~~ is material to be omitted.

Purpose: To amend chapter 671 of the Nevada Administrative Code to provide for the assessment for costs related to the performance, review and conduct of independent audits and examinations by the Division's employed certified public accountant pursuant to chapter 658.055 of the Nevada Revised Statutes.

General Authority: NRS 658.055(2); NRS 671.030

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Section 1. Chapter 671 of the NAC is hereby amended by adding thereto, the provisions set forth as section 2, inclusive, of this regulation.

Section 2. A new section is hereby added for the assessment for costs related to audits and examination to read as follows:

1. Each licensee shall pay to the division an annual assessment in an amount calculated in accordance with NAC 658.030 to cover the costs related to the employment of a certified public

accountant and the performance, review or conduct of audits and examinations conducted by the division.

2. The division shall bill each licensee for the assessment. The assessment must be paid within 30 calendar days after the date the bill is received.

3. A charge of 10 percent of the assessment will be imposed on any licensee whose assessment is received by the division after the date on which the assessment is due. The commissioner may waive the penalty for good cause.