

**PROPOSED REGULATION OF THE
COMMISSIONER OF FINANCIAL INSTITUTIONS**

LCB FILE NO. R065-25I

**The following document is the initial draft regulation proposed
by the agency submitted on 10/08/2025**

**DRAFT PROPOSED REGULATION OF THE COMMISSIONER OF
THE FINANCIAL INSTITUTIONS DIVISION**

LCB File No. XXX-XX

March 12, 2025

Purpose: To adopt regulations under the Nevada Administrative Code to support dual licensure under chapters 675 and 604A.

Authority: NRS 675.170, NRS 675.230, NRS 604A.300 and NRS 604A.655

Explanation: Material in *bold italics* is new.

Section 1. Chapter 675 of NAC is hereby amended by adding thereto the provisions set forth as section 2 of this regulation.

Sec. 2. *A person or entity licensed under this chapter may only conduct the business of making loans under NRS Chapter 604A in the same location as it conducts the business of making loans under this chapter, subject to all of the following conditions:*

- 1. The licensee shall maintain a separate license to conduct business at that location under NRS Chapter 604A and NRS Chapter 675;*
- 2. The licensee shall not issue a loan under this chapter where any of the proceeds of the loan will be used to pay in full or in part a loan made by the licensee under NRS Chapter 604A;*
- 3. The licensee shall not issue a loan under NRS Chapter 604A where any of the proceeds of the loan will be used to pay in full or in part a loan made by the licensee under this chapter;*

- 4. The licensee shall separately maintain any and all books, records, and data for NRS Chapter 604A loans and NRS Chapter 675 loans for purposes of examination by the Commissioner but will not be required to purchase or maintain separate software platforms to maintain data separately.*
- 5. The licensee shall post in a conspicuous place in every location at which the licensee conducts business under his or her license the fees and rates it charges for its loan services offered under this chapter; and*
- 6. The licensee shall maintain specific and verifiable documentation of the loan proceeds at the time of loan disbursement.*

Sec. 3. Chapter 604A of NAC is hereby amended by adding thereto the provisions set forth as section 4 of this regulation.

Sec. 4. *A person or entity licensed under this chapter may only conduct the business of making loans under NRS Chapter 675 in the same location as it conducts the business of making loans under this chapter, subject to all of the following conditions:*

- 1. The licensee shall maintain a separate license to conduct business at that location under NRS Chapter 604A and NRS Chapter 675;*
- 2. The licensee shall not issue a loan under this chapter where any of the proceeds of the loan will be used to pay in full or in part a loan made by the licensee under NRS Chapter 675;*
- 3. The licensee shall not issue a loan under NRS Chapter 675 where any of the proceeds of the loan will be used to pay in full or in part a loan made by the licensee under this chapter;*

- 4. The licensee shall separately maintain any and all books and records, and data for NRS Chapter 604A loans and NRS Chapter 675 for purposes of examination by the Commissioner, but will not be required to purchase or maintain separate software platforms to maintain data separately.*
- 5. The licensee shall post in a conspicuous place in every location at which the licensee conducts business under his or her license the fees and rates it charges for its loan services offered under this chapter; and*
- 6. The licensee shall maintain specific and verifiable documentation of the loan proceeds at the time of loan disbursement.*