

**PROPOSED REGULATION OF THE  
HOUSING DIVISION OF THE DEPARTMENT OF BUSINESS AND  
INDUSTRY**

**LCB FILE NO. R167-26I**

**The following document is the initial draft regulation proposed  
by the agency submitted on 07/01/2026**

**Section 1.** NRS chapter 319 is amended by adding thereto a new section as follows:

1. *An applicant seeking a loan from the Account must submit an application on a form prescribe by the Division which includes, without limitation:*
  - (a) *A description of the project and proposed infrastructure.*
  - (b) *Documentation demonstrating that not less than 85 percent of the total cost of developing or constructing the infrastructure will be paid from assessments levied within the special improvement or special assessment district, by the applicant, or any combination thereof.*
  - (c) *Identification of the special improvement or special assessment district and the assessments levied.*
  - (d) *Any other information the Division requires.*
2. *The Division will review an application submitted pursuant to subsection 1 and may consider the financial capacity of the applicant, the project readiness, the extent to which the project supports attainable housing, and any other information.*
3. *The Division will provide notice of its review to the applicant within 45 days of the Division receiving all required information.*