

**STATE OF NEVADA
DEPARTMENT OF BUSINESS & INDUSTRY
DIVISION OF INSURANCE**

**Determination of Necessity of Small Business Impact Statement
NRS 233B.0608(1)**

REMOVING RESIDENCY REQUIREMENT FOR TITLE AGENTS AND ESCROW OFFICERS
LCB File No. R157-24

EFFECTIVE DATE OF REGULATION:
Upon filing with the Nevada Secretary of State

1. **BACKGROUND.**

The purpose in amending NAC 692A.010 and .030 is to remove the requirement for title agents and escrow officers to be a Nevada resident or to live within 50 miles of the state border. An investigation of this law by Nevada Division of Insurance attorneys and the Nevada Attorney General's office found that this requirement had no legal purpose and was an unnecessary barrier to licensure and was therefore unconstitutional. This change in residency licensing requirements is supported by the April 10, 2008, decision of the 9th Circuit of the United States Court of Appeals in their decision in COUNCIL OF INSURANCE AGENTS & BROKERS and Rebecca Restrepo, Plaintiffs-Appellees, v. Alice A. MOLASKY-ARMAN, in her official capacity as Nevada Commissioner of Insurance, Defendant-Appellant.

2. **DESCRIPTION OF SOLICITATION SHOWING A CONCERTED EFFORT. NRS 233B.0608(1).**

This regulation was vetted by members of the Nevada Division of Insurance Licensing Section staff, and it was determined that removing the current residency requirement does not impact Nevada small businesses. The Division staff contacted both the Immediate Past President and the Government Affairs liaison of the Nevada Land Title Association about the proposed regulation language.

3. **DOES THE PROPOSED REGULATION IMPOSE A DIRECT AND SIGNIFICANT ECONOMIC BURDEN UPON A SMALL BUSINESS OR DIRECTLY RESTRICT THE FORMATION, OPERATION OR EXPANSION OF A SMALL BUSINESS? NRS 233B.0608(1).**

☒ NO ☐ YES

4. **HOW WAS THAT CONCLUSION REACHED? NRS 233B.0608(3).**

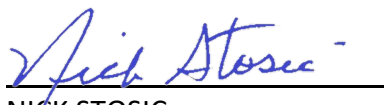
The repeal of the residency requirement does not impose more regulation on title agents and escrow officers, nor does it create or prevent an increase in the title business since title and

escrow needs are driven by the demand of the market, not the number of individuals licensed. Nevada small businesses will not be negatively impacted by this regulation as it does not create any new fees or taxes nor place an additional administrative burden on them.

I, SCOTT J. KIPPER, Commissioner of Insurance for the State of Nevada, hereby certify that, to the best of my knowledge or belief, a concerted effort was made to determine the impact of the proposed regulation on small businesses and that the information contained in this statement is accurate. (NRS 233B.0608(3))

SCOTT J. KIPPER
Commissioner of Insurance

12/26/2024
(DATE)

By: 
NICK STOSIC
Deputy Commissioner
With Delegation of Authority

STATE OF NEVADA

JOE LOMBARDO
Governor



DR. KRISTOPHER SANCHEZ
Director

SCOTT J. KIPPER
Commissioner

DEPARTMENT OF BUSINESS AND INDUSTRY
DIVISION OF INSURANCE

MEMORANDUM

DATE: December 23, 2024

TO: Nick Stosic – Deputy Commissioner

FROM: Scott J. Kipper – Insurance Commissioner

SUBJECT: Delegation of Authority in the Commissioner's Absence

I hereby issue a Delegation of Authority for you to act on my behalf while I am out of the office from December 23rd to December 27th. You are empowered to exercise all authority necessary to handle matters coming before the Division of Insurance, unless otherwise delegated. This delegation can be superseded by an appointment of a new Commissioner or appointment of an acting Commissioner by Director of the Department of Business and Industry, Dr. Kristopher Sanchez.

A handwritten signature in blue ink, appearing to read "Scott J. Kipper", is written over a horizontal line.

SCOTT J. KIPPER
Commissioner of Insurance