

**ADOPTED REGULATION OF THE BOARD
OF TRUSTEES FOR HIGHER EDUCATION**

TUITION TRUST FUND

LCB File No. R079-00

Effective October 23, 2000

EXPLANATION – Matter in *italics* is new; matter in brackets ~~omitted material~~ is material to be omitted.

AUTHORITY: §§1 and 2, NRS 353B.090.

Section 1. NAC 353B.150 is hereby amended to read as follows:

353B.150 1. A contract may provide for payment from the trust fund of the amount of tuition required for the enrollment of a qualified beneficiary into:

(a) A state community college in sufficient classes for a student to earn 60 semester hours of credit;

(b) A state:

(1) Community college in sufficient classes for a student to earn 60 semester hours of credit; and

(2) University in sufficient classes for a student to earn 60 semester hours of credit; or

(c) A state university in sufficient classes for a student ~~to~~:

(1) To earn 60 semester hours of credit; or

(2) To earn 120 semester hours of credit.

2. As used in this section, “classes” means classes pursuant to which a student may earn an associate’s degree in 2 years of study or a bachelor’s degree in 4 years of study.

Sec. 2. NAC 353B.160 is hereby amended to read as follows:

353B.160 ~~[No]~~

1. Except as otherwise provided in subsection 2, a contract may not authorize the payment of:

~~[(1)]~~ (a) Tuition for:

~~[(a)]~~ (1) More than one qualified beneficiary; or

~~[(b)]~~ (2) A person who is designated as a qualified beneficiary for another contract; or

~~[(2)]~~ (b) Except for the amount of tuition authorized pursuant to NAC 353B.150, any other amounts charged for the enrollment of a qualified beneficiary into an eligible school.

2. Two contracts may authorize the payment of tuition for a person who is designated as a qualified beneficiary for both contracts if both contracts are in the amount of tuition described in subparagraph (1) of paragraph (c) of subsection 1 of NAC 353B.150.

NOTICE OF ADOPTION OF REGULATION

The Office of State Treasurer adopted regulations assigned LCB File No. R079-00 which pertain to chapter 353 B of the Nevada Administrative Code on July 6, 2000. A copy of the regulations as adopted is attached hereto.

INFORMATIONAL STATEMENT

LEGISLATIVE REVIEW OF ADOPTED REGULATIONS AS REQUIRED BY ADMINISTRATIVE PROCEDURES ACT, NRS 233B.066

LCB FILE R079-00

The following statement is submitted for adopted amendments to Nevada Administrative Code (NAC 353B).

- 1. A description of how public comment was solicited, a summary of public response, and an explanation of how other interested persons may obtain a copy of the summary**

The Higher Education Tuition Trust Fund Board of Trustees met on July 6, 2000 to consider minor amendments to the permanent regulations of the Nevada Prepaid Tuition Program. On May 30, 2000, the "Notice Of Workshop to Solicit Comments on Proposed Regulations" and "Notice of Intent to Amend a Regulation" was posted at the following locations in conformance with the provisions of NRS Chapters 233B and 241: Capitol Building- 1st and 2nd floors, Kinkead Building, Grant Sawyer Building, Legislative Building, Reno City Hall, Elko City Hall, Henderson City Hall, and all public libraries in the State of Nevada. There was not public response to the posting of these notices, nor were any public response recorded at the public hearing. A copy of the regulations and minutes of the public hearing may be obtained by calling the Office of the State Treasurer at (702) 486-2025 or by writing tot he Prepaid Tuition Program at 555 East Washington Avenue, Suite 4600, Las Vegas Nevada, 89101.

- 2. The number of person who:**

- | | | |
|------------|--|-------------|
| (a) | Attended the hearing: | 8 |
| (b) | Testified | 0 |
| (c) | Submitted to the agency written comments: | None |

3. **A description of how comment was solicited from affected business, a summary of their response, and an explanation how other interested persons may obtain a copy of the summary**

The Nevada Prepaid Tuition does not regulate any private business enterprises. Therefore, no comment was solicited or received from any businesses. Any interested person may obtain a copy of the proposed regulations and minutes of the meeting may be obtained by calling the Office of the State Treasurer at (702) 486-2025 or by writing to the Prepaid Tuition Program at 555 East Washington Avenue, Suite 4600, Las Vegas, NV. 89101.

4. **If the regulation was adopted without changing any part of the proposed regulation, a summary of the reasons for adopting the regulation without change.**

The regulations were changed according to the LCB draft of the proposed regulation R079-00.

5. **The estimated economic effect of the adopted regulation on the businesses which it is to regulate and on the public. These must be stated separately, and each case must include:**

- (a) **Both adverse and beneficial effects; and**
- (b) **Both immediate and long-term effects.**

- a. The revisions will not have any adverse or beneficial effects to businesses.
- b. The revisions will not have any immediate or long-term effect to businesses.

6. **The estimated cost to the agency for enforcement of the adopted regulation.**

There is no additional cost to the agency for enforcement of this regulation.

7. **A description of any regulations of other state or government agencies which the proposed regulation overlaps or duplicates and a statement explaining why the duplication or overlapping is necessary. If the regulation overlaps or duplicates a federal regulation, the name of the regulating federal agency.**

There are no other state or government agency regulations that the proposed amendments duplicate.

8. **If the regulation includes provisions that are more stringent than a federal regulation which regulates the same activity, a summary of such provisions.**

The regulation has no provision that affect any federal regulation.

- 9. If the regulation provides a new fee or increases an existing fee, the total annual amount the agency expects to collect and the manner in which the money will be used.**

This regulation does not provide for new fees, or changing of any existing fees of the Program.