

LCB File No. R011-04

**PROPOSED REGULATION OF THE REAL ESTATE DIVISION OF
THE DEPARTMENT OF BUSINESS AND INDUSTRY**

NOTICE OF INTENT TO ACT UPON A REGULATION

**NOTICE OF HEARING FOR THE ADOPTION, AMENDMENT AND REPEAL OF
REGULATIONS OF THE REAL ESTATE DIVISION ADMINISTRATOR
RED # R04-003-TS**

The Nevada Real Estate Division of the Department of Business & Industry of the State of Nevada (the "Division") will hold a public hearing at 9:00 A.M. on Tuesday, February 24, 2004, at the Bradley Building, 2501 E. Sahara Avenue, 2nd Floor Conference Room, Las Vegas, Nevada with a video-link to the Department of Business & Industry, Hearing Room, 788 Fairview Drive, Carson City, Nevada 89701. The purpose of the hearing is to receive comments from all interested persons regarding the adoption of regulations that pertain to chapter 119A of the Nevada Administrative Code.

Las Vegas, Nevada

Bradley Building
2501 E. Sahara Avenue
2nd Floor Conference Room
Las Vegas, NV 89104

Carson City, Nevada

Dept. of Business & Industry
Hearing Room
788 Fairview Drive
Carson City, NV 89701

The following information is provided pursuant to the requirements of NRS 233B.060:

Information Regarding Adoption

Upon adoption of any regulation, the agency, if requested to do so by an interested person, either prior to adoption or within 30 days thereafter, shall issue a concise statement of the principal reasons for and against its adoption, and incorporate therein its reason for overruling the consideration urged against its adoption.

1. Purpose and need of the Proposed Regulations. The Division is the agency, which administers the licensing, education and compliance program under NRS 119A. The purpose of the regulations is to define and clarify the rights and responsibilities of persons licensed under this chapter.
2. Terms of the proposed regulations. The regulations to be adopted are stated as follows:
3. Estimated Economic Effect. Applicants applying for licenses under this chapter will have to pay an additional fee for the cost to investigate his background. Applicants will also have to pay the fee for examination.

4. Estimated Cost to the Agency. None known at this time.
5. Duplication with other Agencies: None known at this time.
6. Federal Law. None known at this time.
7. Federal Regulation. None known at this time.
8. New Fee Established. New fees are established in these proposed regulations pursuant to Senate Bill 428 allowing the Division to charge a fee for the investigation of the background of an applicant and for an examination.

Comments and Written Submissions

Persons wishing to comment on the proposed action of the Division may appear at the scheduled public hearings or may address their comments, data, views or arguments, in written form to:

Nevada Real Estate Division
Bradley Building
2501 E. Sahara Avenue, Room 100
Las Vegas, NV 89104-4137
Attn: Tami DeVries, Legal Administrative Officer

Written submissions must be received by the Division by February 13, 2004. If no person who is directly affected by the proposed action appears to request time to make an oral presentation, the Division may proceed immediately to act upon any written submissions.

Copies of Proposed Regulation

A copy of this notice and the proposed regulation will be on file at the State Library, 100 Stewart Street, Carson City, Nevada, for inspection by members of the public during business hours. Additional copies of the notice and the proposed regulation will be available at the following Division offices:

Nevada Real Estate Division
788 Fairview Drive, Suite 200
Carson City, NV 89701

Nevada Real Estate Division
Bradley Building
2501 East Sahara, Suite 100
Las Vegas, NV 89104-4137

and in all counties in which an office of the Division is not maintained, at the main public library, for inspection and copying by members of the public during business hours. The text of each regulation will include the entire text of any section of the Nevada Administrative Code, which is proposed for amendment or repeal. This notice and the text of the proposed regulation

are also available in the State of Nevada Register of Administrative Regulations which is prepared and published monthly by the Legislative Counsel Bureau pursuant to NRS 233B.0653 and on the Internet at <http://www.leg.state.nv.us>. Copies will also be mailed to members of the public upon request. A reasonable fee may be charged for copies if it is deemed necessary.

Upon adoption of any regulation, the agency, if requested to do so by an interested person, either before adoption or within 30 days thereafter, will issue a concise statement of the principal reasons for and against its adoption and incorporate therein its reason for overruling the consideration urged against its adoption.

Posting

This notice of hearing has been posted at the following locations:

Nevada Real Estate Division
788 Fairview Drive, Suite 200
Carson City, NV 89701

Nevada Real Estate Division
radley Building
2501 East Sahara, Suite 102
Las Vegas, NV 89104-4137

Elko Conference Center
700 Moren Way (Silver Room)
Elko, Nevada

State Library
100 Stewart Street
Carson City, Nevada

Churchill County Library
553 South Maine Street
Fallon, Nevada 89406

Douglas County Library
1625 Library Lane
Minden, Nevada 89423

Elko County Library
720 Court Street
Elko, Nevada 89801

Goldfield Public Library
Fourth & Crook Street
Goldfield, Nevada 89013

Eureka Branch Library
10190 Monroe Street
Eureka, Nevada 89316

Humboldt County Library
85 East 5th Street
Winnemucca, Nevada 89445

Lincoln County Library
93 Main Street
Pioche, Nevada 89043

Storey County Library
95 South R Street
Virginia City, Nevada 89440

Lyon County Library
20 Nevin Way
Yerington, Nevada 89447

Mineral County Library
First & A Street
Hawthorne, Nevada 89415

Tonopah Public Library
171 Central Street

Pershing County Library
1125 Central Avenue

Tonopah, Nevada 89049

Lovelock, Nevada 89419

Washoe County Library
301 South Center Street
Reno, Nevada 89505

White Pine County Library
950 Campton Street
Ely, Nevada 89301

Battle Mountain Library
625 Broad Street
Battle Mountain, Nevada 89820

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**PROPOSED REGULATION OF THE REAL ESTATE DIVISION OF
THE DEPARTMENT OF BUSINESS AND INDUSTRY**

Authority: NRS 119A.360(4)

Note: Matter *italicized and bolded* is new; matter in brackets [] is material to be omitted.

Section 1. Chapter 119A of NAC is hereby amended by adding thereto section(s) 1-5, of these proposed regulations.

Sec. 2. NAC 119A is hereby amended by adding thereto the following:

Examination on principles of timeshare: Fee
The fee for an examination to obtain a sales agent license shall be \$100.00.

Sec. 3. NAC 119A is hereby amended by adding thereto the following:

The division will only accept results of an examination taken during the year immediately preceding the date of the application for a license.

Sec. 4. NAC 119A is hereby amended by adding thereto the following:

The fee for the investigation of the background of an applicant or licensee will not exceed the actual cost to conduct the investigation.

Sec. 5. NAC 119A is hereby amended by adding thereto the following:

Any application; license; registration; education accreditation granted to a provider, sponsor or school under this chapter shall be canceled and the applicant; licensee; registrant; education provider, sponsor or school shall be fined, if any instrument given to the division is not honored by the financial institution upon which it is drawn.