

**PROPOSED REGULATION OF THE
REAL ESTATE COMMISSION**

LCB File No. R077-07

August 27, 2007

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

AUTHORITY: §1, NRS 645.050, 645.190 and 645.863.

A REGULATION relating to business brokers; revising the provisions governing the interpretation of engaging in business as a business broker; and providing other matters properly relating thereto.

Section 1. NAC 645.911 is hereby amended to read as follows:

645.911 As used in chapter 645 of NRS, the Commission will interpret the term “engage in business as a business broker” ~~[to mean]~~ :

1. To include engaging in the business of:

~~[1.]~~ *(a)* Selling, exchanging, optioning or purchasing;

~~[2.]~~ *(b)* Negotiating or offering, attempting or agreeing to negotiate the sale, exchange, option or purchase of; or

~~[3.]~~ *(c)* Listing or soliciting prospective purchasers of,

~~↳ [the tangible assets and goodwill of an existing enterprise, if the sale or purchase of the tangible assets and goodwill of the enterprise requires the seller and purchaser to file with the Internal Revenue Service a Form 8594, Asset Acquisition Statement, or its equivalent or successor form.]~~ *any business, the individual assets of any business or any ownership interest in any business, including, without limitation, any stock, partnership interest or membership interest in a limited-liability company, for which income and expenses have been reported to*

the Internal Revenue Service in the previous calendar or fiscal year on a Form 1040, Form 1120, Form 1120S, Form 1065 or any combination thereof, unless 50 percent or more of the gross reported income, excluding net capital gain, was earned by the rental of real estate reported on Form 8825.

2. Not to include engaging in the business of:

(a) Selling, exchanging, optioning or purchasing;

(b) Negotiating or offering, attempting or agreeing to negotiate the sale, exchange, option or purchase of; or

(c) Listing or soliciting prospective purchasers of,

↳ real property and a related business, if more than 50 percent of the gross income from the related business is directly derived from the use of the real property, including, without limitation, income derived from the transfer of tenant leases or management agreements and income derived from storage facilities, hotels, motels, ranches or any other business that would have no value but for the concurrent transfer of the real property.