

**PROPOSED REGULATION OF THE DIVISION OF MINERALS OF
THE COMMISSION ON MINERAL RESOURCES**

LCB File No. R108-13

September 18, 2013

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

AUTHORITY: §1, NRS 519A.290

A REGULATION relating to management and use of money held in bond pool.

NAC 519A.600 is hereby amended to read as follows:

Management and use of money held in bond pool. (NRS 519A.290)

1. All money held in the bond pool must be held in trust by the State Treasurer and used only for the purposes of the bond pool, including administrative expenses. The State Treasurer may release money to a participant, the responsible regulatory authority or the Division only upon receipt of a written request from the Administrator or his or her designee.

2. All interest earned on money held in the bond pool must be added to the bond pool and be used solely for the purposes of the bond pool. Participants are not entitled to receive any interest on deposits or premiums paid into the pool.

3. Administrative expenses, to be calculated at 3% of the averaged total active bond amounts held in the bond pool at the end of each fiscal quarter, may be transferred annually from the bond pool to the Division's general budget account.