

**PROPOSED REGULATION OF THE ADMINISTRATOR
OF THE HOUSING DIVISION OF THE
DEPARTMENT OF BUSINESS AND INDUSTRY**

LCB File No. R114-14

NOTICE OF INTENT TO ACT UPON A REGULATION

**NOTICE OF HEARING FOR THE ADOPTION OF REGULATIONS
OF THE NEVADA HOUSING DIVISION
LCB FILE NO. R114-14**

**REGARDING NAC 319.020 to 319.740
Relating to the Affordable Housing Tax Credit Program
and Housing Division Financing Policies
Thursday, February 12, 2015, 10:00 a.m.**

The Nevada Housing Division (the "Division") of the Department of Business and Industry will hold a public hearing at **10:00 a.m. on the 12th day of February of 2015** at the locations shown below and via tele-conference:

The **Hearing** will be held in person and via video conference at the following locations. For **conference call** access, you may dial in at: (888) 636-3807, Access Code: 3042696.

Public Hearing locations:

Nevada Housing Division
Conference Room
7220 Bermuda Road, Suite B
Las Vegas, NV 89119
702-486-7220

Nevada Housing Division
Conference Room
1535 Old Hot Springs Rd., Suite# 50
Carson City, NV 89706
775-687-2040

The purpose of the hearing is to receive comments from all interested persons regarding the adoption of regulations that pertain to Chapter 319 of the Nevada Administrative Code.

The following information is provided pursuant to NRS 233B.0603:

1. Need and Purpose

The proposed regulation is primarily directed at minor revisions to the law which authorizes the Division to make loans to encourage investment of private capital and stimulate the financing of housing through the use of public financing to provide mortgage loans and to make loans to and purchase mortgage loans from mortgage lenders.

2. Text Availability

The text of the proposed regulation may be obtained from the Division's website at http://housing.nv.gov/Public_Meetings/Public_Meetings_and_Hearings/ or by contacting Michael Holliday at:

Nevada Housing Division
Nevada Dept of Business & Industry
1535 Old Hot Springs Road, Suite 50
Carson City, NV 89706
Direct: 775.687.2033
General: 775.687.2062
Toll free: 800-227-4960
Email mholliday@housing.nv.gov

3. The estimated economic effect of the regulation on the business which it is to regulate and on the public.

I. Adverse and beneficial effects

I.a. The Division does not anticipate an adverse economic effect for this proposed regulation

I.b. Beneficial effects

Section 8 – lowers the minimum loan amount to \$100,000

Section 10 – removes language requiring yield maintenance on trustee fees

Section 14 – increases the percentage of total developer fee paid to developer on basis of percentage of completion and conversion from construction to permanent loan

II. Immediate and long-term effects.

II a. The Division does not anticipate any immediate or long term effects for this proposed regulation.

4. Impact on small business

The regulation has been analyzed by Housing Division Staff staff and their professional advisors as to impact on small business. The proposed regulation will not impose a direct and significant economic burden upon small business and will not directly restrict the formation, operation or expansion of small business.

5. Estimated cost to the agency for enforcement of the proposed regulation

The Division will not incur additional costs for the enforcement of these regulations.

6. Overlap and Duplication

The Division knows of no other state, local or federal regulations which this proposed regulation may overlap or duplicate.

7. Regulations required pursuant to federal law

The proposed regulations are not required pursuant to federal law.

8. Regulation provisions more stringent than federal regulations

The proposed regulations are not more stringent than federal regulations regulating the same activity.

9. Time, place and manner for comments.

Persons may present their views regarding the proposed regulation in writing to the Division at any time prior to February 12, 2015. Persons may also attend the public hearing on February 12, 2015.

10. This regulation does not establish a new fee nor increase an existing fee.

Persons wishing to comment upon the proposed action of the Nevada Housing Division may appear at the scheduled public hearing or may address their comments, data, views or arguments, in written form, to the addresses and parties shown above. Written submissions must be received by the Housing Division on or before the close of business, Thursday, February 12, 2015. If no person who is directly affected by the proposed action appears to request time to make an oral presentation, the Nevada Housing Division may proceed immediately to act upon any written submissions.

A copy of this notice and the regulation to be Adopted 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 regulation to be Adopted will be available at the Division office addresses shown above and in all counties in which an office of the agency is not maintained, at the main public library, for inspection and copying by members of the public during business hours. 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 of this notice and the proposed regulation will also be mailed to members of the public upon written request to Chris Tirey at ctirey@housing.nv.gov. 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, 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.

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

- Nevada Public Notice Website: <https://notice.nv.gov/>
- Nevada Housing Divisions Website: <http://housing.nv.gov/>
- Nevada Legislature Website: <https://www.leg.state.nv.us/App/Notice/A/>

Carson City Library
900 North Roop Street
Carson City, Nevada 89701

Churchill County Library
553 South Maine Street
Fallon, Nevada 89406

Las Vegas-Clark County Library District
Headquarters
833 Las Vegas Boulevard North
Las Vegas, Nevada 89101-2062

Douglas County Library
1625 Library Lane
Minden, Nevada 89423-0337

Elko County Library
720 Court Street
Elko, Nevada 89801-3397

Esmeralda County Library
Corner of Crook & 4th Street
PO Box 430
Goldfield, Nevada 89013-0430

Eureka Branch Library
10190 Monroe Street
Eureka, Nevada 89316

Humboldt County Library
85 East 5th Street
Winnemucca, Nevada 89445-3095

Battle Mountain Branch Library
(Lander County)
625 South Broad Street
Battle Mountain, Nevada 89820

Lincoln County Library
93 Main Street
Pioche, Nevada 89043

Lyon Country Library System
20 Nevin Way
Yerington, Nevada 89447-2399

Nevada Housing Division
7220 Bermuda Rd Suite B
Las Vegas, Nevada 89119

Department of Business and Industry,
Administration
1830 College Parkway #100
Carson City, Nevada 89706

Department of Business & Industry
Director's Office
555 E. Washington Avenue, Suite 4900
Las Vegas, Nevada 89101

Office of the Attorney General
100 North Carson Street
Carson City, NV 89701

Mineral County Public Library
PO Box 1390
Hawthorne, Nevada 89415

Pershing Country Library
1125 Central Avenue
Lovelock, Nevada 89419

Storey County Treasurer and Clerk's Office
Drawer D
Virginia City, Nevada 89440

Tonopah Public Library
PO Box 449
Tonopah, Nevada 89049

Washoe County Library System
301 South Center Street
Reno, Nevada 89501-2102

White Pine County Library
950 Campton Street
Ely, Nevada 89301

Nevada Housing Division
1535 Old Hot Springs Road #50
Carson City, Nevada 89706

**AGENDA OF HEARING FOR THE ADOPTION OF REGULATIONS
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LCB FILE NO. R114-14**

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Carson City, NV 89706
775-687-2040

Following is the agenda:

AGENDA

Note: Items may be taken out of order, may be combined for consideration and items may be pulled or removed from the agenda at any time to accomplish the business in the most efficient manner.

1. Call to Order—Michael Holliday, Chief Financial Officer
2. **Public Comment** (Members of the general public may bring matters not appearing on the agenda to the attention of the Division. The Division may discuss the matters, but may not act upon the matter at this meeting. The matter may be placed on a future agenda for possible action. Public Comments will be limited to 5 minutes per person)
3. **For Possible Action** Public Hearing for LCB File No. R114-14.
 - a. Discussion of written public comments submitted to Division
 - b. Public comments
 - c. Consideration of public comments and possible adoption of LCB File No. R114-14
4. **Public Comment.**
(Members of the general public may bring matters not appearing on the agenda to the attention of the Division. The Division may discuss the matters, but may not act upon the

matter at this meeting. The matter may be placed on a future agenda for possible action. Public Comments will be limited to 5 minutes per person)

5. Adjournment.

Members of the public who are disabled and require special accommodations or assistance at the meeting are requested to notify the Division in writing at 1535 Old Hot Springs Road, Suite #50, Carson City, Nevada 89706, or by calling (775) 687-2040. Please notify the Division as soon as possible to allow time to secure any necessary equipment or provisions prior to the meeting.

Supporting documents for this meeting are available to the public at the Division's office:

7220 Bermuda Road, Suite B
Las Vegas, NV 89119
702-486-7220

1535 Old Hot Springs Rd., Suite# 50
Carson City, NV 89706
775-687-2040

Or by contacting Michael Holliday at (775) 687-2062 or mholliday@housing.nv.gov.

This Notice has been posted at the following locations:

Libraries
Websites
Additional Places