

**LEGISLATIVE REVIEW OF ADOPTED REGULATIONS AS REQUIRED BY  
NRS 233B.066  
LCB FILE R143-16**

The following statement is submitted for adopted amendments to Nevada Administrative Code (NAC) Chapter 119A.

**1. A clear and concise explanation of the need for the adopted regulation.**

Changes to NAC 119A were due to changes to NRS 119A during the 2013 Legislative Session.

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

The Real Estate Division (Division) has been working with constituents who represent the time-share industry regarding changes to the regulation. Proposed changes were submitted and incorporated into the agency draft of the proposed regulation. The Division has not received any response from the industry.

The Division publicly met with constituents who represent the time-share industry on September 13, 2016. There was no comment regarding the proposed amendments.

The Division conducted a public workshop on November 26, 2016. Constituents who represent the time-share industry were present. There were no comments regarding the proposed changes.

The Division posted notice for an adoption hearing on August 14, 2017. Constituents who represent the time-share industry were present. There were no comments regarding the proposed changes.

Interested persons may obtain a summary from:  
Teralyn Thompson, Administration Section Manager  
Nevada Real Estate Division  
3300 W. Sahara Avenue, Suite 350  
Las Vegas, NV 89102  
tlthompson@red.nv.gov  
702-486-4036

**3. The number of persons who:  
(a) Attended each hearing:**

November 29, 2016: 11  
September 15, 2017: 9

**(b) Testified at each hearing:**

November 29, 2016: 0

September 15, 2017: 0

**(c) Submitted to the agency written comments: 0**

- 4. A list of names and contact information, including telephone number, business address, business telephone number, electronic mail address, and name of entity or organization represented, for each person identified above in #3, as provided to the agency, is attached as Exhibit A.**

Please see attached.

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

Comments were solicited from affected businesses in the same manner as they were solicited from the public. The summary may be obtained as instructed in the response to question #2.

- 6. 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 proposed regulation was adopted on September 15, 2017 without changing any part of the proposed regulation because there was no comment during the workshop and adoption hearing for LCB File No. R143-16.

- 7. 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:**

**Business which it is to regulate**

- (a) Both adverse and beneficial effects.**

**Adverse effects:**

None

**Beneficial effects:**

None

- (b) Both immediate and long-term effects.**

**Immediate effects:**

The proposed regulation has an immediate effect on practices of time-share resale brokers by requiring brokers to obtain a signed receipt that the disclosure was provided.

**Long-term effects:**

The long term effect of the proposed regulation is that time-share resale brokers will have an additional receipt of disclosure that must be kept any contracts.

**Public**

**(a) Both adverse and beneficial effects.**

**Adverse effects:**

None.

**Beneficial effects:**

A beneficial effect of the proposed regulation is that it adds an additional disclosure to purchasers of a previously sold time-share which includes how to cancel the contract and the delivery of the notice of cancellation to the time-share resale broker.

**(b) Both immediate and long-term effects.**

**Immediate effects:**

The immediate effect of these amendments will provide safety to the public when engaged in a transaction regarding the purchase of a resale time-share in Nevada.

**Long-term effects:**

The long term effect of these amendments will provide safety to the public when engaged in a transaction regarding the purchase of a resale time-share in Nevada.

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

No additional estimated costs to the agency for enforcement of the proposed regulation.

**9. 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 regulation duplicates.

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

There are no federal regulations that apply.

**11. 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.**

No new fee or increase to existing fee.