

LEGISLATIVE REVIEW OF ADOPTED REGULATIONS--NRS 233B.066
Informational Statement
LCB File No. R191-18

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

The Department of Taxation has drafted LCB Draft of Proposed Regulation R191-18, to establish a time limit for claiming a deduction for bad debt; requiring a retailer who claims a deduction for bad debt to retain certain records; establishing the method for determining the value of certain repossessed property for the purpose of calculating the amount of a deduction for bad debt.

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

The Department of Taxation, as staff to the Nevada Tax Commission, solicited comment from the public by sending notice of workshops and hearings by electronic or regular mail as follows:

<u>Date of Notice</u>	<u>Workshop/ Hearing</u>	<u>Date of Meeting</u>	<u>Number Notified</u>
08/18/2018	Workshop	10/25/2018	229
10/29/2018	Adoption Hearing	12/03/2018	229

The mailing list included the Department's general interested parties list. Notices were also posted at the Nevada State Library; various Department of Taxation locations throughout the state; and at the Main Public Libraries in counties where an office of the Department of Taxation is not located. The Nevada Taxpayers Association also forward the regulation to their members.

No testimony was provided during the workshop or at the adoption hearing.

A copy of the audio taped comments or the record of proceedings may be obtained by calling the Nevada Department of Taxation at (775) 684-2030 or by writing to the Department of Taxation, 1550 East College Parkway, Carson City, Nevada 89706, or by e-mailing the Department at scrowley@tax.state.nv.us

3. The number of persons who:

- (a) Attended the hearing:** 64 people attended the adoption hearing.
- (b) Testified at each hearing:** No one testified at the adoption hearing.
- (c) Submitted written comments:** None of the attendees at the adoption hearing submitted written comment.

4. **For each person identified in paragraphs (b) and (c) of number 3 above, the following information if provided to the agency conducting the hearing:**

Testified at Adoption Hearing:

No one testified at the adoption hearing.

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

See response to #2 for description of how comments were solicited from affected businesses and an explanation on how interested persons may obtain a copy of the summary.

Summary of public responses:

No comments were received at the adoption hearing.

Summary of workshop discussion

No public comment was received at the workshop.

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 regulation was adopted as, LCB Draft of Proposed Regulation R191-18, without additional changes. No opposition was received from the public in regard to the regulation as it was written.

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

(a) Estimated economic effect on the businesses which they are to regulate.

The proposed permanent regulation presents no reasonably foreseeable or anticipated adverse or beneficial economic effects.

(b) Estimated economic effect on the public which they are to regulate.

The proposed permanent regulation presents no reasonably foreseeable or anticipated adverse economic or beneficial effects to the public.

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

The proposed regulation presents no significant foreseeable or anticipated cost or decrease in costs to the Department.

- 9. A description of any regulations of other State or governmental agencies which the regulation overlaps or duplicates and a statement explaining why the duplication or overlap is necessary. If the regulation overlaps or duplicates a federal regulation, the name of the regulating federal agency.**

The proposed regulation does not overlap or duplicate any regulation of other state or local governmental entities.

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

The Department is not aware of any similar federal regulations of the same activity in which the state regulation is more stringent.

- 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.**

The proposed regulation does not include new or increases in existing fees.