

**PROPOSED REGULATION OF THE
COMMISSIONER OF MORTGAGE LENDING**

LCB FILE NO. R119-19I

**The following document is the initial draft regulation proposed
by the agency submitted on 12/19/2019**

Effective January 1, 2020, pursuant to AB 468 (2017), mortgage brokers and mortgage bankers will be combined under the designation mortgage companies, and mortgage agents will be called mortgage loan originators. In addition to the changes that will need to be made to NAC Chapter 645E by virtue of repeal of NRS Chapter 645E, the provisions of NAC Chapters 645A, 645B, and 645F will need to be updated accordingly.

This email is to request on behalf of the Nevada Division of Mortgage Lending that the Legislative Counsel Bureau, Legal Division, prepare draft regulations, for consideration by the Division, to make the necessary changes to conform the above NAC chapters to the statutory changes made by AB 468, including replacing the designations mortgage broker and mortgage banker with mortgage company and mortgage agent with mortgage loan originator.