

**LEGISLATIVE REVIEW OF ADOPTED REGULATIONS AS REQUIRED BY NRS
233B.066
INFORMATIONAL STATEMENT
LCB FILE R017-22**

The following statement is submitted for adopted amendments to Nevada Administrative Code (NAC) Chapter 408.

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

This regulation is necessary for the administration of the Nevada State Infrastructure Bank. The regulation establishes procedures necessary for the review of applications for a loan or other financial assistance submitted to the Bank, establishes considerations of the Board of Directors of the Bank in reviewing applications, establishes requirements for obtaining a loan or other financial assistance from the Bank and the terms of such loans or other financial assistance, establishes requirements for work hours performed on construction projects funded in whole or in part by the Bank; and provides for other matters properly relating thereto.

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.

In preparing the regulation, the Board of Directors of the Nevada State Infrastructure Bank conducted a 30-day public comment period to solicit feedback from numerous stakeholders and business organizations on the content of this regulation, which lasted from January 5, 2022, until February 4, 2022.

Once the agency received the first revised draft of R017-22, copies of the proposed regulations, notices of workshops and notices of intent to act upon the regulation were sent by email to persons who were known to have an interest in the subject of the Nevada State Infrastructure Bank as well as any persons who had specifically requested such notice. These documents were also made available at the website of the Nevada State Treasurer (https://www.nevadatreasurer.gov/PublicInfo/Public_Notices/), mailed to all county libraries in Nevada, deposited with the Nevada State Library and Archives, and posted at the following locations:

- The State of Nevada Public Notice website: (<https://notice.nv.gov/>)
- State Capitol Building, 1st & 2nd Floors, 101 North Carson Street
- Nevada Legislative Building, 401 South Carson Street
- Nevada State Library, 100 Stewart Street

- Blasdel Building, 209 East Musser Street
- Grant Sawyer State Office Building, 555 East Washington Avenue, Las Vegas, Nevada

A workshop was held on March 28, 2022, where the agency received various comments from interested parties about various provisions of the regulation.

A second workshop was held on April 4, 2022, where the agency presented a revised draft of regulations which were prepared by the Legislative Counsel Bureau to incorporate changes that were made as a result of the first public workshop held on March 28, 2022.

A copy of this summary of the public response to the proposed regulation may be obtained by contacting Erik Jimenez, Secretary of the Board of Directors of the Nevada State Infrastructure Bank at: Nevada State Treasurer's Office, 101 N. Carson Street, Suite 4, Carson City, NV 89701, 775-684-5613, or by emailing: ejimenez@nevadatreasurer.gov.

3. **The number persons who:**
 - (a) **Attended the March 28, 2022, Workshop: 28**
 - (b) **Attended the April 4, 2022, Workshop: 16**
 - (c) **Attended the April 11, 2022, Public Hearing: 11**
 - (d) **Testified at the March 28, 2022, Workshop: 8**
 - (e) **Testified at the April 4, 2022, Workshop: 5**
 - (f) **Testified at the April 11, 2022, Public Hearing: 2**
 - (g) **Submitted written comments related to the March 28, 2022, Workshop: 3**
 - (h) **Submitted written comments related to the April 4, 2022, Workshop: 1**
 - (i) **Submitted written comments related to the April 11, 2022, Public Hearing: 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 included below:**

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Submitted written comments related to the April 4, 2022, Workshop

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Submitted written comments related to the April 11, 2022, Public Hearing

None

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.**

This regulation was amended after the first regulation workshop held on March 28, 2022, in response to feedback that was provided during the workshop regarding the Charter School Capital Needs Revolving Fund included in the regulation.

Once the agency received the LCB draft for the Second Revised Proposed Regulation R017-22, the regulation language, as returned from LCB, was acceptable to participants, and accomplished the purpose of the rulemaking.

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 both adverse and beneficial effects, and both immediate and long-term effects.**

(a) Estimated economic effect on the businesses:

The regulation does not impose any economic effect on the businesses the regulation is to regulate since the Nevada State Infrastructure Bank can only provide loans and other financial assistance to governmental units, tribal governments, and non-profit organizations created for charitable or educational purposes.

Estimated economic effect on the public:

This regulation does not regulate the public.

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

The agency does not anticipate any costs will be incurred from the enforcement of this 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.

The proposed regulation establishes a one-time origination fee for qualified borrowers that loans from the Nevada State Infrastructure Bank, which may be waived or reduced by the Board of Directors of the Nevada State Infrastructure Bank. Funds received from the origination fee will be used to sustain the operations of the Nevada State Infrastructure Bank.