

**LEGISLATIVE REVIEW OF ADOPTED REGULATIONS AS REQUIRED BY NRS
353B.335(2) and NRS 353B.310(2)**

**INFORMATIONAL STATEMENT
LCB FILE R032-22**

The following statement is submitted for adopted amendments to Nevada Administrative Code (NAC) Chapter 353B.

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

This regulation is necessary for the administration of the Nevada College Kick Start Program. The regulation establishes processes regarding: enrollment in the program, including opting in or out of the program; procedures for the parent or guardian of a pupil to access the account of the pupil created under the program; and distributions from an account created pursuant to the program. Furthermore, the regulation amends existing NAC 353B language to conform with changes made under Federal and State law.

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 State Treasurer's Office, which provides administrative and operational support to the Board of Trustees of the College Savings Plans of Nevada, held a public workshop for public comment on May 9, 2022. Notice of the workshop was posted and sent to stakeholders on April 13, 2022. Similarly, the State Treasurer's Office held a subsequent public comment period beginning on May 13 and ending on June 15th. A period of public comment was also observed during the hearing in which the meeting at which The Board of Trustees of the College Savings Plans of Nevada adopted the regulation.

No public comment was received at the Workshop nor the Hearing. Similarly, no written public comment was received.

Copies of the proposed regulations, notice of workshop and notice of intent to adopt the regulation were sent by email to persons who were known to have an interest in the subject.

These documents were also sent and made available at the following locations:

- Blasdel Building, 209 East Musser Street, Carson City, NV
- Nevada State Library, 10 Stewart Street, Carson City, NV
- Nevada State Capitol Building, 1st, & 2nd floors & Basement, 101 N. Carson Street, Carson City, NV
- Nevada Legislative Building, 401 South Carson Street, Carson City, NV
- Grant Sawyer Building, 5th Floor, 555 E. Washington Ave, Las Vegas NV

- Grant Sawyer Building, 1st Floor Capitol Police, Las Vegas, NV
- Nevada State Treasurer Website: www.nevadatreasurer.gov
- Nevada Public Notice Website: notice.nv.gov
- Nevada LCB Administrative Regulation Notices Website: <https://www.leg.state.nv.us/App/Notice/A/>
- Librarian of the main public library in each county in which the agency does not maintain an office
- Nevada State Library and Archives Administrator

3. The number of persons who:

- a) **Attended the May 9, 2022 Workshop:** 6 (Agency staff and DAG, no members of the public were present).
- b) **Attended the June 23, 2022 Hearing:** 10 (Board, Agency staff, DAG, no members of the public were present).
- c) **Testified at the May 9, 2022 Workshop:** 1 (Agency staff presentation of proposed regulations).
- d) **Testified at the June 23, 2022 Hearing:** 1 (Agency staff presentation of proposed regulations).
- e) **Submitted to the agency written comments:** 0. No written comments were submitted.

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.

Attended May 9, 2022 Workshop:

1. Kirsten Van Ry
 Nevada State Treasurer's Office
 555 E Washington Ave., Suite 5200, Las Vegas, NV 89101
 775-230-9917
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2. Tara Hagan
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3. Jamille Walton
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4. Rebecca Swanson
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5. Itzel Fausto
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775-684-7109
itzel.fausto@nevadatreasurer.gov

6. Ian Carr
Office of the Attorney General
100 N. Carson St.
Carson City, NV 89701
775-684-1250
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Attended June 23, 2022 Hearing:

1. Zach Conine
The Board of Trustees of the College Savings Plans of Nevada
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2. Andrew Martin
The Board of Trustees of the College Savings Plans of Nevada
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702-486-6980

3. Andrew Clinger
The Board of Trustees of the College Savings Plans of Nevada
Nevada System of Higher Education
2601 Enterprise Rd.
Reno, NV 89512
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4. Tiffany Greenameyer
The Board of Trustees of the College Savings Plans of Nevada
Governor's Finance Office
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5. Kirsten Van Ry
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6. Tya Mathis-Coleman
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10. Greg Ott
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Testified during May 9, 2022 Workshop:

1. Kirsten Van Ry
Nevada State Treasurer's Office
555 E Washington Ave., Suite 5200, Las Vegas, NV 89101
775-230-9917
klvanry@nevadatreasurer.gov

Testified during June 23, 2022 Hearing:

1. Kirsten Van Ry
Nevada State Treasurer's Office
555 E Washington Ave., Suite 5200, Las Vegas, NV 89101
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Submitted written comments related to May 9, 2022 Workshop:

None

Submitted written comments related to June 23, 2022 Hearing:

None

- 4. 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.**

The State Treasurer's Office used informed, reasonable judgement in determining that there will not be an impact on businesses by the proposed regulation, as the proposed regulation relates to provisions governing federally regulated 529 Savings Accounts and a voluntary scholarship program for Nevada kindergarten students, both of which do not regulate or require any action from any level of business. No correspondence nor public testimony was received from businesses regarding the proposed regulation's impact.

- 5. If, after consideration of public comment, the regulation was adopted without changing any part of the proposed regulation, a summary of the reasons for adopting the regulation without change.**

No public comment was received.

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.**
No public comment, nor input was received on the proposed regulation.
7. **The estimated economic effect of the regulation on the business which it is to regulate and on the public. These must be stated separately, and in each case must include: (a) Both adverse and beneficial effects; and (b) Both immediate and long-term effects.**
 - a) **Business: Adverse and beneficial effects:** The proposed regulation presents no reasonably foreseeable or anticipated adverse or beneficial economic effects to business.
 - b) **Business: Immediate and long-term effects:** The proposed regulation presents no reasonably foreseeable or anticipated immediate or long-term effects to business.
 - c) **Public: Adverse and beneficial effects:** The proposed regulation presents no reasonably foreseeable or anticipated adverse or beneficial economic effects to the public.
 - d) **Public: Immediate and long-term effects:** The proposed regulation presents no reasonably foreseeable or anticipated immediate or long-term 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 increase in cost for its enforcement.
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.**
The proposed regulation does not overlap nor duplicate any regulation of federal, state, or local government agencies.
10. **If the regulation includes provisions that are more stringent than a federal regulation which regulates the same activity, a summary of those provisions.**
The proposed regulation does not include provisions that are more stringent than a federal regulation.
11. **If the regulation establishes a new fee or increases an existing fee, a statement indicating the total annual amount the agency expects to collect and the manner in which the money will be used.**
The proposed regulation does not establish nor increase an existing fee.