

LEGISLATIVE REVIEW OF ADOPTED REGULATIONS AS REQUIRED BY

NRS 233B.066

LCB FILE No. R141-18

July 5, 2019

The following statement is submitted for adopted amendments to Nevada Administrative Code Chapter 355.

1. Explanation of Need for the Adopted Regulation

This regulation is necessary to implement provisions of SB 26(2017), specifically, sections 23-34.

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

Copies of the proposed regulations, notices of workshops and notices of intent to act upon regulation were sent by facsimile and email to the persons and groups who were known to have interest in the subject of Senate Bill 26 (SB 26). These documents were also made available on the website of the Office of the Treasurer (<https://nevadatreasurer.gov/>), emailed and faxed to all libraries in Nevada and posted at the following locations:

State Treasurer's Office

Carson City Office:	101 North Carson Street, Carson City, NV 89701
Las Vegas Office:	555 E. Washington Ave., Las Vegas, NV, 89101

Nevada State Library: 100 Stewart Street, Carson City, NV 89701

Nevada Legislative Building: 401 South Carson Street, Carson City, NV 89701

Blasdel Building: 209 East Musser Street, Carson City NV 89701

A workshop was held on April 20, 2018. The agendas and minutes attached hereto contain a summary regarding the proposed amendments. Thereafter, on or about May 10, 2019 the Treasurer issued a Notice of Intent to Act Upon a Regulation which incorporated any proposed amendments as well as clarifications.

An adoption hearing was held on June 10, 2019, a copy of the agenda, final regulations and minutes are attached.

3. The number of persons who :

- a. Attended each hearing:
 - i. April 20, 2018: 2
 - ii. June 10, 2019: 0

4. A description of how comment was solicited from affected business/interested parties, a summary of their response, and an explanation how other interested persons may obtain a copy of the summary.

Comments were solicited from interested parties in the same manner as they were solicited from the public. The Treasurer provided businesses and interested parties, identified as part of hearings associated with SB 26, with the proposed regulation documents.

5. If the regulation was adopted without changing any part of the proposed regulation, provide a summary of the reasons for adopting the regulation without change.

Not applicable.

6. The estimated economic effect of the adopted regulation on the businesses which it is to regulate and on the public. These must be stated separate, and each case must include:

- a. Both adverse and beneficial effects; and**
- b. Both immediate and long-term effects.**

Anticipated effects on the small business community:

- Adverse: None.
- Beneficial: None.
- Immediate: None.
- Long-term: None.

Anticipated effects on the public:

- Adverse: None.
- Beneficial: None.
- Immediate: None.
- Long-term: None.

7. The estimated cost to the agency for enforcement of the adopted regulation.
None.

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

The regulation is not required or regulated pursuant to federal law.

9. If the regulation provides a new fee or increases an existing fee, provide the total annual amount the agency expects to collect and the manner in which the money will be used.

These regulations do not establish a fee, nor increase an existing fee.

10. There are no applicable Federal Regulations.

11. Is the proposed regulation likely to impose a direct and significant economic burden upon a small business or directly restrict the formation, operation or expansion of a small business? What methods did the office use in determining the impact of the regulation on small business?

No. SB 26 will not impose a direct, significant burden on Nevada small businesses. The Treasurer's Office made a concerted effort to analyze the potential effect of the regulation on small businesses and their formation by reviewing the required steps for implementing the regulation. Insofar as the regulation imposes no fees or requirements on existing businesses and does not add any requirements or fees affecting the formation of new businesses, the Treasurer's Office determined there is no negative impact on small business.