

LCB File No. R109-06

PROPOSED REGULATION OF THE DIVISION OF FINANCIAL INSTITUTIONS OF THE DEPARTMENT OF BUSINESS AND INDUSTRY

Explanation: Material in *bold italics* is new material; material lined out within ~~bold brackets~~ is material to be omitted.

PROPOSED ADOPTION AND AMENDMENTS TO THE REGULATIONS OF BANKS

Purpose: To adopt regulations under chapters 657 through 668 of the Nevada Administrative Code relating to banks, establishing the amount of certain fees; providing for certain definitions and policies; and providing other matters properly relating thereto.

General Authority: NRS 658.015, 658.096, 659.045, 660.075, 662.245, 666.015, 666.315, 666A.120, 666A.160.

Section 1. Chapters 657 through 668 of the NAC is hereby amended by adding thereto the provisions set forth as sections 2 through 10, inclusive, of this regulation.

Section 2.

- 1. The annual fee for each parent bank required pursuant to NRS 658.096(1)(a)(1) is \$300.*
- 2. The annual fee for each branch bank or trust office required pursuant to NRS 658.096(1)(a)(2) is \$150.*
- 3. The nonrefundable application fee for new branch banks or trust offices required by NRS 658.096(1)(b).*

Section 3.

- 1. The nonrefundable application and survey fee required pursuant to NRS 659.045(3) is \$4500.*

Section 4.

- 1. The application fee for authority to establish and operate one or more offices for mechanical tellers required by NRS 660.075 is \$300.*
- 2. The annual fee to renew authority to establish and operate one or more offices for mechanical tellers required by NRS 660.075 is 75.*

Section 5.

- 1. The legal processing fee required pursuant to NRS 662.245(1)(b)(3)(IV) is 15.*
- 2. The fee for service of process required pursuant to NRS 662.245(3)(b) is 15.*

Section 6.

- The nonrefundable application fee required by NRS 666.015(2)(a) is \$4500.*

Section 7.

The nonrefundable application fee required by NRS 666.315(1)(a) is \$4500.

Section 8.

1. The application fee for a license to establish and maintain a state representative office required by NRS 666.120 is \$300.

2. The annual fee to renew a license to establish and maintain a state representative office required by NRS 666.120 is \$150.

Section 9.

The application fee to obtain a certificate of authority to engage in fiduciary activities required by NRS 666A.160(2) is \$750.

Section 10.

1. Except as otherwise provided in this section or at the discretion of the Commissioner, a complaint and all documents and other information filed with the complaint or resulting from an investigation of the complaint are confidential.

2. If a licensee, or licensees representative, does not respond to the Commissioner within 20 business days after receipt of a written notice of a complaint by the Commissioner, the licensee is deemed to have admitted the allegations in the complaint.

**PROPOSED ADOPTION AND AMENDMENTS TO THE
REGULATIONS OF TRUST COMPANIES**

Purpose: To adopt regulations under chapter 669 of the Nevada Administrative Code relating to trust companies by establishing the amount of certain fees; providing for certain definitions and policies; and providing other matters properly relating thereto.

General Authority: NRS 669.150, 669.160, 669.190.

Section 1. Chapter 669 of the NAC is hereby amended by adding thereto the provisions set forth as sections 2 through 9, inclusive, of this regulation.

Section 2.

1. The nonrefundable application fee required by NRS 669.150(2) is \$1500.

2. The prorated fee required by NRS 669.150(2) is not less than \$150 and not more than \$375.

3. The nonrefundable fee for request for approval and licensing required pursuant to NRS 669.150(3) is \$375.

4. The prorated fee required by NRS 669.150(3) is not less than \$150 and not more than \$375.

Section 3.

1. The initial fee for licensing as a trust company in proportion to stockholders' equity required pursuant to NRS 669.190(1) is as follows:

- (a) The fee required pursuant to 669.190(1)(a) is \$750.*
- (b) The fee required pursuant to 669.190(1)(b) is \$1125.*
- (c) The fee required pursuant to 669.190(1)(c) is \$1500.*
- 2. The initial licensing fee for a branch office required by NRS 669.190(2) is 375.*
- 3. The annual fee for licensing as a trust company in proportion to stockholders' equity required pursuant to NRS 669.190(3) is as follows:*
 - (a) The fee required pursuant to 669.190(2)(a) is \$750.*
 - (b) The fee required pursuant to 669.190(2)(b) is \$1125.*
 - (c) The fee required pursuant to 669.190(2)(c) is \$1500.*

Section 4.

The late fee for each a day a trust company fails to submit a report required pursuant to the provisions of NRS 669 is \$10.

Section 5.

1. A licensee shall pay to the division of financial institutions of the department of business and industry an annual assessment of \$300 to cover the costs related to the employment of a certified public accountant and the performance of audits and examinations conducted by the division.

2. The division will bill each collection agency for the assessment. The assessment must be paid within 30 days after the date the bill is received.

3. In addition to any other fee allowed by this chapter or chapter 669 of NRS, a charge of 10 percent of the assessment will be imposed on any collection agency whose assessment is received by the division after the date on which the assessment is due.

Section 6.

A trust company shall not conduct any business unless:

- 1. He possesses each license, certificate and permit required by this State or a local government as a condition to conducting business; and*
- 2. The business location complies with the provisions of all applicable planning and zoning ordinances.*

Section 7.

The Commissioner may refuse to renew a license if a trust company violates any provision of this chapter or chapter 669 of NRS, including, without limitation, a provision that imposes a fee or assessment on the holder of a license.

Section 8.

1. Except as provided in subsection 2 and as otherwise provided by law, all papers, documents, reports and other written instruments filed with the Division pursuant to chapter 669 of NRS and this chapter are open to public inspection, except that the commissioner may withhold from public inspection, for such time as he considers necessary, information that in his judgment is required to be withheld to protect the public welfare or the welfare of a licensee.

2. Except as otherwise provided in this section or at the discretion of the Commissioner, a complaint and all documents and other information filed with the complaint or resulting from an investigation of the complaint are confidential.

3. If a licensee, or licensees representative, does not respond to the Commissioner within 20 business days after receipt of a written notice of a complaint by the Commissioner, the licensee is deemed to have admitted the allegations in the complaint.

PROPOSED ADOPTION AND AMENDMENTS TO THE REGULATIONS OF DEVELOPMENT CORPORATIONS

Purpose: To adopt regulations under chapter 670 of the Nevada Administrative Code by establishing the amount of certain fees; providing for certain definitions and policies; and providing other matters properly relating thereto.

General Authority: NRS 670.115, 670.240, 670.250.

Section 1. Chapter 670 of the NAC is hereby amended by adding thereto the provisions set forth as sections 2 through 9, inclusive, of this regulation.

Section 2.

- 1. The nonrefundable application fee required by NRS 670.115(2) is \$1500.*
- 2. The prorated fee required by NRS 669.115(2) is not less than \$150 and not more than \$375.*

Section 3.

- 1. The annual licensing renewal fee required pursuant to NRS 670.240(1) is \$375.*
- 2. The reinstatement fee required pursuant to NRS 670.240(1) is \$300.*

Section 4.

The fee for each a day an annual report is overdue required pursuant to NRS 670.250 is \$10 per day.

Section 5.

The late fee for each a day a licensee fails to submit a report required pursuant to the provisions of NRS 670 is \$10 per day.

Section 6.

1. A licensee shall pay to the division of financial institutions of the department of business and industry an annual assessment of \$300 to cover the costs related to the employment of a certified public accountant and the performance of audits and examinations conducted by the division.

2. The division will bill each collection agency for the assessment. The assessment must be paid within 30 days after the date the bill is received.

3. In addition to any other fee allowed by this chapter or chapter 670 of NRS, a charge of 10 percent of the assessment will be imposed on any collection agency whose assessment is received by the division after the date on which the assessment is due.

Section 7.

A licensee shall not conduct any business unless:

- 1. He possesses each license, certificate and permit required by this State or a local government as a condition to conducting business; and*
- 2. The business location complies with the provisions of all applicable planning and zoning ordinances.*

Section 8.

The Commissioner may refuse to renew a license if a licensee violates any provision of this chapter or chapter 670 of NRS, including, without limitation, a provision that imposes a fee or assessment on the holder of a license.

Section 9.

1. Except as provided in subsection 2 and as otherwise provided by law, all papers, documents, reports and other written instruments filed with the Division pursuant to chapter 670 of NRS and this chapter are open to public inspection, except that the commissioner may withhold from public inspection, for such time as he considers necessary, information that in his judgment is required to be withheld to protect the public welfare or the welfare of a licensee.

2. Except as otherwise provided in this section or at the discretion of the Commissioner, a complaint and all documents and other information filed with the complaint or resulting from an investigation of the complaint are confidential.

3. If a licensee, or licensees representative, does not respond to the Commissioner within 20 business days after receipt of a written notice of a complaint by the Commissioner, the licensee is deemed to have admitted the allegations in the complaint.

**PROPOSED ADOPTION AND AMENDMENTS TO THE
REGULATIONS OF ECONOMIC REVITALIZATION CORPORATIONS**

Purpose: To adopt regulations under chapter 670A of the Nevada Administrative Code relating to trust companies by establishing the amount of certain fees; providing for certain definitions and policies; and providing other matters properly relating thereto.

General Authority: NRS 670A.130, 670A.250.

Section 1. Chapter 670A of the NAC is hereby amended by adding thereto the provisions set forth as sections 2 through 7, inclusive, of this regulation.

Section 2.

- 1. The nonrefundable application fee required by NRS 670A.130(1) is \$1500.*

2. The annual licensing renewal fee required pursuant to NRS 670A.250(1) is \$150.

Section 3.

The late fee for each a day a licensee fails to submit a report required pursuant to the provisions of NRS 670A is \$10 a day.

Section 4.

1. A licensee shall pay to the division of financial institutions of the department of business and industry an annual assessment of \$300 to cover the costs related to the employment of a certified public accountant and the performance of audits and examinations conducted by the division.

2. The division will bill each collection agency for the assessment. The assessment must be paid within 30 days after the date the bill is received.

3. In addition to any other fee allowed by this chapter or chapter 670A of NRS, a charge of 10 percent of the assessment will be imposed on any collection agency whose assessment is received by the division after the date on which the assessment is due.

Section 5.

A licensee shall not conduct any business unless:

1. He possesses each license, certificate and permit required by this State or a local government as a condition to conducting business; and

2. The business location complies with the provisions of all applicable planning and zoning ordinances.

Section 6.

The Commissioner may refuse to renew a license if a licensee violates any provision of this chapter or chapter 670A of NRS, including, without limitation, a provision that imposes a fee or assessment on the holder of a license.

Section 7.

1. Except as provided in subsection 2 and as otherwise provided by law, all papers, documents, reports and other written instruments filed with the Division pursuant to chapter 670A of NRS and this chapter are open to public inspection, except that the commissioner may withhold from public inspection, for such time as he considers necessary, information that in his judgment is required to be withheld to protect the public welfare or the welfare of a licensee.

2. Except as otherwise provided in this section or at the discretion of the Commissioner, a complaint and all documents and other information filed with the complaint or resulting from an investigation of the complaint are confidential.

3. If a licensee, or licensee's representative, does not respond to the Commissioner within 20 business days after receipt of a written notice of a complaint by the Commissioner, the licensee is deemed to have admitted the allegations in the complaint.

**PROPOSED ADOPTION AND AMENDMENTS TO THE
REGULATIONS OF MONEY TRANSMITTERS**

Purpose: To adopt regulations under chapter 671 of the Nevada Administrative Code by establishing the amount of certain fees; providing for certain definitions and policies; and providing other matters properly relating thereto.

General Authority: NRS 671.050, 671.070, 671.090.

Section 1. Chapter 671 of the NAC is hereby amended by adding thereto the provisions set forth as sections 2 through 9, inclusive, of this regulation.

Section 2.

- 1. The nonrefundable application and survey fee required by NRS 671.050(3)(c) is \$375.*
- 2. The prorated fee required by NRS 671.050(3)(d) is not less than \$150 and not more than \$300.*

Section 3.

- 1. The annual licensing renewal fee required pursuant to NRS 671.070(3) is \$300.*
- 2. The fee for late renewal required pursuant to NRS 671.070(3) is \$300.*

Section 4.

- 1. The nonrefundable application fee required by NRS 671.090(2)(b) is \$250.*
- 2. The licensing fee required by NRS 671.090(2)(c) is \$250.*

Section 5.

The late fee for each a day a licensee fails to submit a report required pursuant to the provisions of NRS 671 is \$10 per day.

Section 6.

- 1. A licensee shall pay to the division of financial institutions of the department of business and industry an annual assessment of \$300 to cover the costs related to the employment of a certified public accountant and the performance of audits and examinations conducted by the division.*
- 2. The division will bill each collection agency for the assessment. The assessment must be paid within 30 days after the date the bill is received.*
- 3. In addition to any other fee allowed by this chapter or chapter 671 of NRS, a charge of 10 percent of the assessment will be imposed on any collection agency whose assessment is received by the division after the date on which the assessment is due.*

Section 7.

- A licensee shall not conduct any business unless:*
- 1. He possesses each license, certificate and permit required by this State or a local government as a condition to conducting business; and*

2. *The business location complies with the provisions of all applicable planning and zoning ordinances.*

Section 8.

The Commissioner may refuse to renew a license if a licensee violates any provision of this chapter or chapter 671 of NRS, including, without limitation, a provision that imposes a fee or assessment on the holder of a license.

Section 9.

1. *Except as provided in subsection 2 and as otherwise provided by law, all papers, documents, reports and other written instruments filed with the Division pursuant to chapter 671 of NRS and this chapter are open to public inspection, except that the commissioner may withhold from public inspection, for such time as he considers necessary, information that in his judgment is required to be withheld to protect the public welfare or the welfare of a licensee.*

2. *Except as otherwise provided in this section or at the discretion of the Commissioner, a complaint and all documents and other information filed with the complaint or resulting from an investigation of the complaint are confidential.*

3. *If a licensee, or licensees representative, does not respond to the Commissioner within 20 business days after receipt of a written notice of a complaint by the Commissioner, the licensee is deemed to have admitted the allegations in the complaint.*

**PROPOSED ADOPTION AND AMENDMENTS TO THE
REGULATIONS OF SAVINGS AND LOAN ASSOCIATIONS**

Purpose: To adopt regulations under chapter 673 of the Nevada Administrative Code by establishing the amount of certain fees; providing for certain definitions and policies; and providing other matters properly relating thereto.

General Authority: NRS 673.080, 673.112, 673.260, 673.270, 673.430, 673.460, 673.4845, 673.630

Section 1. Chapter 673 of the NAC is hereby amended by adding thereto the provisions set forth as sections 2 through 13, inclusive, of this regulation.

Section 2.

1. *The nonrefundable principal office application fee required by NRS 673.080(10)(a) is \$3000.*

2. *The nonrefundable approval fee required by NRS 637.080(10)(b) is \$1500.*

3. *The approval fee required pursuant to NRS 637.080(14) is \$150.*

Section 3.

1. *The nonrefundable branch office application fee required by NRS 673.112(10)(a) is \$300.*

2. *The nonrefundable approval fee required by NRS 637.112(10)(b) is \$150.*

Section 4.

- 1. The annual licensing home office renewal fee required pursuant to NRS 673.260(2)(a) is \$300.*
- 2. The annual licensing branch office renewal fee required pursuant to NRS 673.260(2)(b) is \$150.*

Section 5.

- 1. The fee for issuing a license required pursuant to NRS 637.270 is \$10.*

Section 6.

The late fee for each a day a licensee fails to submit a report required pursuant to the provisions of NRS 673 is \$10 per day.

Section 7.

The fee for examination required pursuant to NRS 673.460 is \$50 per day.

Section 8.

The application fee for reorganization required pursuant to NRS 673.4845(4) is \$225.

Section 9.

The fee for charter of authorization required pursuant to NRS 673.630(2) is \$30.

Section 10.

1. A licensee shall pay to the division of financial institutions of the department of business and industry an annual assessment of \$300 to cover the costs related to the employment of a certified public accountant and the performance of audits and examinations conducted by the division.

2. The division will bill each collection agency for the assessment. The assessment must be paid within 30 days after the date the bill is received.

3. In addition to any other fee allowed by this chapter or chapter 673 of NRS, a charge of 10 percent of the assessment will be imposed on any collection agency whose assessment is received by the division after the date on which the assessment is due.

Section 11.

A licensee shall not conduct any business unless:

- 1. He possesses each license, certificate and permit required by this State or a local government as a condition to conducting business; and*
- 2. The business location complies with the provisions of all applicable planning and zoning ordinances.*

Section 12.

The Commissioner may refuse to renew a license if a licensee violates any provision of this chapter or chapter 673 of NRS, including, without limitation, a provision that imposes a fee or assessment on the holder of a license.

Section 13.

1. Except as provided in subsection 2 and as otherwise provided by law, all papers, documents, reports and other written instruments filed with the Division pursuant to chapter 673 of NRS and this chapter are open to public inspection, except that the commissioner may withhold from public inspection, for such time as he considers necessary, information that in his judgment is required to be withheld to protect the public welfare or the welfare of a licensee.

2. Except as otherwise provided in this section or at the discretion of the Commissioner, a complaint and all documents and other information filed with the complaint or resulting from an investigation of the complaint are confidential.

3. If a licensee, or licensees representative, does not respond to the Commissioner within 20 business days after receipt of a written notice of a complaint by the Commissioner, the licensee is deemed to have admitted the allegations in the complaint.

**PROPOSED ADOPTION AND AMENDMENTS TO THE
REGULATIONS OF INSTALLMENT LENDERS**

Purpose: To adopt regulations under chapter 675 of the Nevada Administrative Code by establishing the amount of certain fees; providing for certain definitions and policies; and providing other matters properly relating thereto.

General Authority: NRS 675.100, 675.140.

Section 1. Chapter 675 of the NAC is hereby amended by adding thereto the provisions set forth as sections 2 through 8, inclusive, of this regulation.

Section 2.

1. The nonrefundable application and survey fee required by NRS 675.100(1)(a) is \$750.

2. The prorated fee required by NRS 675.100(1)(c) is not less than \$150 and not more than \$750.

Section 3.

1. The annual licensing renewal fee required pursuant to NRS 675.140(1) is \$750.

2. The fee for reinstatement required pursuant to NRS 675.140(1) is \$400.

Section 4.

The late fee for each a day a licensee fails to submit a report required pursuant to the provisions of NRS 675 is \$10 per day.

Section 5.

1. A licensee shall pay to the division of financial institutions of the department of business and industry an annual assessment of \$300 to cover the costs related to the employment of a certified public accountant and the performance of audits and examinations conducted by the division.

2. The division will bill each collection agency for the assessment. The assessment must be paid within 30 days after the date the bill is received.

3. In addition to any other fee allowed by this chapter or chapter 675 of NRS, a charge of 10 percent of the assessment will be imposed on any collection agency whose assessment is received by the division after the date on which the assessment is due.

Section 6.

A licensee shall not conduct any business unless:

- 1. He possesses each license, certificate and permit required by this State or a local government as a condition to conducting business; and*
- 2. The business location complies with the provisions of all applicable planning and zoning ordinances.*

Section 7.

The Commissioner may refuse to renew a license if a licensee violates any provision of this chapter or chapter 675 of NRS, including, without limitation, a provision that imposes a fee or assessment on the holder of a license.

Section 8.

1. Except as provided in subsection 2 and as otherwise provided by law, all papers, documents, reports and other written instruments filed with the Division pursuant to chapter 675 of NRS and this chapter are open to public inspection, except that the commissioner may withhold from public inspection, for such time as he considers necessary, information that in his judgment is required to be withheld to protect the public welfare or the welfare of a licensee.

2. Except as otherwise provided in this section or at the discretion of the Commissioner, a complaint and all documents and other information filed with the complaint or resulting from an investigation of the complaint are confidential.

3. If a licensee, or licensee's representative, does not respond to the Commissioner within 20 business days after receipt of a written notice of a complaint by the Commissioner, the licensee is deemed to have admitted the allegations in the complaint.

**PROPOSED ADOPTION AND AMENDMENTS TO THE
REGULATIONS OF DEBT ADJUSTERS**

Purpose: To adopt regulations under chapter 676 of the Nevada Administrative Code by establishing the amount of certain fees; providing for certain definitions and policies; and providing other matters properly relating thereto.

General Authority: NRS 676.130, 676.160.

Section 1. Chapter 676 of the NAC is hereby amended by adding thereto the provisions set forth as sections 2 through 8, inclusive, of this regulation.

Section 2.

- 1. The nonrefundable application and survey fee required by NRS 676.130(1)(a) is \$375.*
- 2. The prorated fee required by NRS 676.130(1)(a) is not less than \$150 and not more than \$300.*

Section 3.

- 1. The annual licensing renewal fee required pursuant to NRS 676.160(2) is \$300.*
- 2. The fee for reinstatement required pursuant to NRS 676.160(3) is \$300.*

Section 4.

The late fee for each a day a licensee fails to submit a report required pursuant to the provisions of NRS 676 is \$10 per day.

Section 5.

- 1. A licensee shall pay to the division of financial institutions of the department of business and industry an annual assessment of \$300 to cover the costs related to the employment of a certified public accountant and the performance of audits and examinations conducted by the division.*
- 2. The division will bill each collection agency for the assessment. The assessment must be paid within 30 days after the date the bill is received.*
- 3. In addition to any other fee allowed by this chapter or chapter 676 of NRS, a charge of 10 percent of the assessment will be imposed on any collection agency whose assessment is received by the division after the date on which the assessment is due.*

Section 6.

A licensee shall not conduct any business unless:

- 1. He possesses each license, certificate and permit required by this State or a local government as a condition to conducting business; and*
- 2. The business location complies with the provisions of all applicable planning and zoning ordinances.*

Section 7.

The Commissioner may refuse to renew a license if a licensee violates any provision of this chapter or chapter 676 of NRS, including, without limitation, a provision that imposes a fee or assessment on the holder of a license.

Section 8.

- 1. Except as provided in subsection 2 and as otherwise provided by law, all papers, documents, reports and other written instruments filed with the Division pursuant to chapter 676 of NRS and this chapter are open to public inspection, except that the commissioner may withhold from public inspection, for such time as he considers necessary, information that in his judgment is required to be withheld to protect the public welfare or the welfare of a licensee.*

2. Except as otherwise provided in this section or at the discretion of the Commissioner, a complaint and all documents and other information filed with the complaint or resulting from an investigation of the complaint are confidential.

3. If a licensee, or licensees representative, does not respond to the Commissioner within 20 business days after receipt of a written notice of a complaint by the Commissioner, the licensee is deemed to have admitted the allegations in the complaint.

PROPOSED ADOPTION AND AMENDMENTS TO THE REGULATIONS OF THRIFT COMPANIES

Purpose: To adopt regulations under chapter 677 of the Nevada Administrative Code by establishing the amount of certain fees; providing for certain definitions and policies; and providing other matters properly relating thereto.

General Authority: NRS 677.160, 677.360.

Section 1. Chapter 677 of the NAC is hereby amended by adding thereto the provisions set forth as sections 2 through 8, inclusive, of this regulation.

Section 2.

1. The nonrefundable application and survey fee for a principal office required by NRS 677.160(2)(a) is \$1500.

2. The nonrefundable application and survey fee for a branch office required by NRS 677.160(2)(a) is \$225.

3. The fee for issuance of a license for a principal office required by NRS 677.160(2)(b) is \$750.

4. The fee for issuance of a license for a branch office required by NRS 677.160(2)(b) is \$150.

Section 3.

1. The annual licensing renewal fee required pursuant to NRS 677.360(1) is \$750.

2. The fee for reinstatement required pursuant to NRS 677.360(1) is \$300.

Section 4.

The late fee for each a day a licensee fails to submit a report required pursuant to the provisions of NRS 677 is \$10 per day.

Section 5.

1. A licensee shall pay to the division of financial institutions of the department of business and industry an annual assessment of \$300 to cover the costs related to the employment of a certified public accountant and the performance of audits and examinations conducted by the division.

2. The division will bill each collection agency for the assessment. The assessment must be paid within 30 days after the date the bill is received.

3. In addition to any other fee allowed by this chapter or chapter 677 of NRS, a charge of 10 percent of the assessment will be imposed on any collection agency whose assessment is received by the division after the date on which the assessment is due.

Section 6.

A licensee shall not conduct any business unless:

- 1. He possesses each license, certificate and permit required by this State or a local government as a condition to conducting business; and*
- 2. The business location complies with the provisions of all applicable planning and zoning ordinances.*

Section 7.

The Commissioner may refuse to renew a license if a licensee violates any provision of this chapter or chapter 677 of NRS, including, without limitation, a provision that imposes a fee or assessment on the holder of a license.

Section 8.

1. Except as provided in subsection 2 and as otherwise provided by law, all papers, documents, reports and other written instruments filed with the Division pursuant to chapter 677 of NRS and this chapter are open to public inspection, except that the commissioner may withhold from public inspection, for such time as he considers necessary, information that in his judgment is required to be withheld to protect the public welfare or the welfare of a licensee.

2. Except as otherwise provided in this section or at the discretion of the Commissioner, a complaint and all documents and other information filed with the complaint or resulting from an investigation of the complaint are confidential.

3. If a licensee, or licensee's representative, does not respond to the Commissioner within 20 business days after receipt of a written notice of a complaint by the Commissioner, the licensee is deemed to have admitted the allegations in the complaint.