

**PROPOSED REGULATION OF THE
COMMISSIONER OF FINANCIAL INSTITUTIONS**

LCB File No. R109-06

May 30, 2006

EXPLANATION – Matter in *italics* is new; matter in brackets ~~[omitted material]~~ is material to be omitted.

AUTHORITY: §1, NRS 658.096; §2, NRS 659.045; §3, NRS 660.075; §4, NRS 662.245; §§5 and 6, NRS 666.015; §7, NRS 666.315; §§8 and 9, NRS 666A.120; §10, NRS 666A.160; §11, NRS 658.105; §§12 and 18-21, NRS 669.270; §13, NRS 669.150; §§14 and 15, NRS 669.190; §16, NRS 669.286; §§17, 26, 35, 46 and 69, NRS 658.055; §§22 and 23, NRS 658.115; §24, NRS 670.240; §25, NRS 670.250 and 670.320; §§27-30, NRS 670.067; §§31 and 36-39, NRS 670A.060; §32, NRS 670A.130; §33, NRS 670A.250; §34, NRS 670A.310; §§40, 41 and 47-50, NRS 671.030; §42, NRS 671.050; §43, NRS 671.070; §44, NRS 671.090; §45, NRS 671.183; §§51 and 61-64, NRS 673.043; §§52 and 53, NRS 673.080; §54, NRS 673.112; §55, NRS 673.260; §56, NRS 673.270; §57, NRS 673.430; §58, NRS 673.460; §59, NRS 673.4845; §60, NRS 673.630; §§65, 66 and 70-73, NRS 675.170; §67, NRS 675.100; §68, NRS 675.140; §§74 and 76, NRS 676.130; §75, NRS 676.070; §77, NRS 676.160; §78, NRS 676.110; §79, NRS 676.290; §§80 and 83-85, NRS 677.380; §81, NRS 677.160; §82, NRS 677.360.

A REGULATION relating to financial institutions; prescribing the fees that must be charged by the Division of Financial Institutions of the Department of Business and Industry for the licensure and regulation of various financial institutions; authorizing the revocation or suspension of certain licenses under certian conditions; establishing provisions governing complaints filed against licensed financial institutions; and providing other matters properly relating thereto.

Section 1. Chapter 658 of NAC is hereby amended by adding thereto a new section to read as follows:

1. On or before June 30 of each year, each licensed bank shall pay to the Division of Financial Institutions of the Department of Business and Industry:

(a) A fee of \$300 for the renewal of the license of each parent bank pursuant to NRS 658.096.

(b) A fee of \$150 for the renewal of the license of each branch bank or trust office pursuant to NRS 658.096.

2. An application for a new branch bank or trust office submitted pursuant to NRS 658.096 must be accompanied by a fee of \$300.

Sec. 2. Chapter 659 of NAC is hereby amended by adding thereto a new section to read as follows:

An applicant for licensure as a bank must pay to the Division of Financial Institutions of the Department of Business and Industry a nonrefundable fee of \$4,500 for the application and survey.

Sec. 3. Chapter 660 of NAC is hereby amended by adding thereto a new section to read as follows:

1. An applicant who submits an application to establish and operate a mechanical teller pursuant to NRS 660.075 must pay to the Division of Financial Institutions of the Department of Business and Industry a fee of \$150 for each mechanical teller.

2. A financial institution shall pay annually to the Division of Financial Institutions of the Department of Business and Industry a fee of \$75 for each mechanical teller that it operates pursuant to chapter 660 of NRS.

Sec. 4. Chapter 662 of NAC is hereby amended by adding thereto a new section to read as follows:

1. A document filed with the Secretary of State by an organization that seeks to be appointed to act as a fiduciary pursuant to NRS 662.245 must be accompanied by a fee of \$15.

2. Service of process filed with the Secretary of State for an organization appointed to act as a fiduciary pursuant to NRS 662.245 must be accompanied by a fee of \$15.

Sec. 5. Chapter 666 of NAC is hereby amended by adding thereto the provisions set forth as sections 6 and 7 of this regulation.

Sec. 6. *An application submitted by a Nevada depository institution for approval of a merger pursuant to NRS 666.015 must be accompanied by a nonrefundable fee of \$4,500.*

Sec. 7. *An application for approval to take certain actions that is submitted pursuant to NRS 666.315 must be accompanied by a nonrefundable fee of \$4,500.*

Sec. 8. Chapter 666A of NAC is hereby amended by adding thereto the provisions set forth as sections 9 and 10 of this regulation.

Sec. 9. *An application for a license to establish and maintain a state representative office submitted pursuant to NRS 666A.120 must be accompanied by a fee of \$300. The annual fee for renewal is \$150.*

Sec. 10. *An application to obtain a certificate of authority to engage in fiduciary activities submitted pursuant to NRS 666A.160 must be accompanied by a fee of \$750.*

Sec. 11. Chapter 668 of NAC is hereby amended by adding thereto a new section to read as follows:

1. If a licensed bank, or an authorized representative of that licensee, fails to respond to the Commissioner of Financial Institutions within 20 business days after receipt of a written notice that a complaint has been filed against the licensee, the licensee is deemed to have admitted to the allegations contained in the complaint.

2. Subject to the discretion of the Commissioner of Financial Institutions and except as otherwise provided by specific statute, a complaint filed with the Division of Financial Institutions of the Department of Business and Industry, any documents filed with the

complaint, and any report or information resulting from an investigation of a complaint are confidential.

Sec. 12. Chapter 669 of NAC is hereby amended by adding thereto the provisions set forth as sections 13 to 21, inclusive, of this regulation.

Sec. 13. 1. *An application for a license to transact trust company business submitted pursuant to NRS 669.150 must be accompanied by a:*

(a) Nonrefundable fee of \$1,500; and

(b) Fee of \$300, prorated by the Commissioner of Financial Institutions.

2. *A request for the licensing of a branch location submitted by a trust company pursuant to NRS 669.150 must be accompanied by:*

(a) A nonrefundable fee of \$375 for each request; and

(b) A fee of \$200, prorated by the Commissioner of Financial Institutions.

Sec. 14. 1. *The initial fee for a trust company with an initial stockholder's equity of:*

(a) Not less than \$300,000 but not more than \$500,000, is \$750.

(b) More than \$500,000 but not more than \$1,000,000, is \$1,125.

(c) More than \$1,000,000, is \$1,500.

2. *In addition, each trust company must pay an initial fee of \$150 for each branch office that is authorized by the Commissioner of Financial Institutions.*

Sec. 15. *On or before April 1 of each year, each licensed trust company shall pay to the Division of Financial Institutions of the Department of Business and Industry, for a trust company with an existing stockholder's equity of:*

1. Not less than \$300,000 but not more than \$500,000, a fee of \$750.

2. More than \$500,000 but not more than \$1,000,000, a fee of \$1,125.

3. *More than \$1,000,000, a fee of \$1,500.*

Sec. 16. *A licensed trust company shall pay a fee of \$10 for each day that any report required pursuant to this chapter or chapter 669 of NRS is overdue.*

Sec. 17. 1. *Except as otherwise provided in NAC 658.030, each licensed trust company 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 of Financial Institutions of the Department of Business and Industry will bill each licensed trust company for the assessment. The assessment must be paid within 30 days after the date the bill is received.*

3. *A charge of 10 percent of the assessment will be imposed on any licensed trust company whose assessment is received by the Division of Financial Institutions of the Department of Business and Industry after the date on which the assessment is due.*

Sec. 18. *A person shall not engage in the business of a trust company in this State unless:*

1. *He possesses any license, certificate or permit required by this chapter, chapter 669 of NRS or a local governmental entity; and*

2. *The location of the trust company complies with any applicable planning and zoning ordinance.*

Sec. 19. *The Commissioner of Financial Institutions may revoke or suspend the license of a trust company pursuant to the procedures provided in chapter 669 of NRS if the 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 a licensee.*

Sec. 20. *Except as otherwise provided in section 21 of this regulation or by specific statute, all papers, documents, reports and other written instruments filed with the Division of Financial Institutions of the Department of Business and Industry pursuant to this chapter and chapter 669 of NRS are open to public inspection unless the Commissioner of Financial Institutions determines that the information is required to be withheld to protect the public welfare or the welfare of a licensee.*

Sec. 21. 1. *If a licensed trust company, or an authorized representative of that licensee, fails to respond to the Commissioner of Financial Institutions within 20 business days after receipt of a written notice that a complaint has been filed against the licensee, the licensee is deemed to have admitted to the allegations contained in the complaint.*

2. *Subject to the discretion of the Commissioner of Financial Institutions and except as otherwise provided by specific statute, a complaint filed with the Division of Financial Institutions of the Department of Business and Industry, any documents filed with the complaint, and any report or information resulting from an investigation of a complaint are confidential.*

Sec. 22. Chapter 670 of NAC is hereby amended by adding thereto the provisions set forth as sections 23 to 30, inclusive, of this regulation.

Sec. 23. *An application to conduct business as a development corporation submitted pursuant to NRS 670.115 must be accompanied by:*

- 1.** *A nonrefundable fee of \$1,500; and*
- 2.** *A fee of \$300, prorated by the Commissioner of Financial Institutions.*

Sec. 24. 1. *A licensed development corporation shall pay annually to the Division of Financial Institutions of the Department of Business and Industry a fee of \$375 for the renewal of the license.*

2. If the Commissioner of Financial Institutions reinstates an expired license, the licensee shall pay a reinstatement fee of \$300 in addition to the annual renewal fee prescribed in subsection 1.

Sec. 25. *A licensed development corporation shall pay a fee of \$10 for each day that:*

1. An annual report due pursuant to NRS 670.250; or

2. Any other report required pursuant to this chapter or chapter 670 of NRS,

↪ is overdue.

Sec. 26. 1. *Except as otherwise provided in NAC 658.030, each licensed development corporation 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 of Financial Institutions of the Department of Business and Industry.*

2. The Division of Financial Institutions of the Department of Business and Industry will bill each licensed development corporation for the assessment. The assessment must be paid within 30 days after the date the bill is received.

3. A charge of 10 percent of the assessment will be imposed on any licensed development corporation whose assessment is received by the Division of Financial Institutions of the Department of Business and Industry after the date on which the assessment is due.

Sec. 27. *A person shall not conduct business as a development corporation in this State unless:*

1. He possesses any license, certificate or permit required by this chapter, chapter 670 of NRS or a local governmental entity; and

2. The location of the development corporation complies with any applicable planning and zoning ordinances.

Sec. 28. The Commissioner of Financial Institutions may revoke or suspend the license of a development corporation pursuant to procedures provided in chapter 670 of NRS if the development corporation violates any provision of this chapter or chapter 670 of NRS, including, without limitation, a provision that imposes a fee or assessment on a licensee.

Sec. 29. Except as otherwise provided in section 30 of this regulation or by specific statute, all papers, documents, reports and other written instruments filed with the Division of Financial Institutions of the Department of Business and Industry pursuant to this chapter and chapter 670 of NRS are open to public inspection unless the Commissioner of Financial Institutions determines that the information is required to be withheld to protect the public welfare or the welfare of a licensee.

Sec. 30. 1. If a licensed development corporation, or an authorized representative of that licensee, fails to respond to the Commissioner of Financial Institutions within 20 business days after receipt of a written notice that a complaint has been filed against the licensee, the licensee is deemed to have admitted to the allegations contained in the complaint.

2. Subject to the discretion of the Commissioner of Financial Institutions and except as otherwise provided by specific statute, a complaint filed with the Division of Financial Institutions of the Department of Business and Industry, any documents filed with the complaint, and any report or information resulting from an investigation of the complaint are confidential.

Sec. 31. Chapter 670A of NAC is hereby amended by adding thereto the provisions set forth as sections 32 to 39, inclusive, of this regulation.

Sec. 32. *An application for a license to conduct business as a corporation for economic revitalization and diversification must be accompanied by a nonrefundable fee of \$1,500.*

Sec. 33. *A licensed corporation for economic revitalization and diversification shall pay annually to the Division of Financial Institutions of the Department of Business and Industry a fee of \$150 for the renewal of the license.*

Sec. 34. *A licensed corporation for economic revitalization and diversification shall pay a fee of \$10 for each day that any report required pursuant to this chapter or chapter 670A of NRS is overdue.*

Sec. 35. 1. *Except as otherwise provided in NAC 658.030, each licensed corporation for economic revitalization and diversification 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 of Financial Institutions of the Department of Business and Industry will bill each licensed corporation for economic revitalization and diversification for the assessment. The assessment must be paid within 30 days after the date the bill is received.*

3. *A charge of 10 percent of the assessment will be imposed on any licensed corporation for economic revitalization and diversification whose assessment is received by the Division of Financial Institutions of the Department of Business and Industry after the date on which the assessment is due.*

Sec. 36. *A person shall not conduct business as a corporation for economic revitalization and diversification in this State unless:*

1. He possesses each license, certificate and permit required by this chapter, chapter 670A of NRS and a local governmental entity; and

2. The location of the corporation complies with any applicable planning and zoning ordinances.

Sec. 37. *The Commissioner of Financial Institutions may revoke or suspend the license of a corporation for economic revitalization and diversification pursuant to procedures provided in chapter 670A of NRS if the licensee violates any provision of this chapter or chapter 670A of NRS, including, without limitation, a provision that imposes a fee or assessment on a licensee.*

Sec. 38. *Except as otherwise provided in section 39 of this regulation or by specific statute, all papers, documents, reports and other written instruments filed with the Division of Financial Institutions of the Department of Business and Industry pursuant to this chapter and chapter 670A of NRS are open to public inspection unless the Commissioner of Financial Institutions determines that the information is required to be withheld to protect the public welfare or the welfare of a licensee.*

Sec. 39. *1. If a licensed corporation for economic revitalization and diversification, or an authorized representative of that licensee, fails to respond to the Commissioner of Financial Institutions within 20 business days after receipt of a written notice that a complaint has been filed against the licensee, the licensee is deemed to have admitted to the allegations contained in the complaint.*

2. Subject to the discretion of the Commissioner of Financial Institutions and except as otherwise provided by specific statute, a complaint filed with the Division of Financial Institutions of the Department of Business and Industry, any documents filed with the complaint, and any report or information resulting from an investigation of the complaint are confidential.

Sec. 40. Chapter 671 of NAC is hereby amended by adding thereto the provisions set forth as sections 41 to 50, inclusive, of this regulation.

Sec. 41. *As used in this chapter, unless the context otherwise requires, “licensee” means any person licensed pursuant to this chapter and chapter 671 of NRS.*

Sec. 42. *An application for a license submitted pursuant to NRS 671.050 must be accompanied by:*

- 1. A nonrefundable fee of \$375; and*
- 2. A fee of \$300, prorated by the Commissioner of Financial Institutions.*

Sec. 43. *1. A licensee shall pay annually to the Division of Financial Institutions of the Department of Business and Industry a fee of \$300 for the renewal of his license.*

2. If the Commissioner of Financial Institutions reinstates an expired license, the licensee shall pay a reinstatement fee of \$300 in addition to the renewal fee prescribed in subsection 1.

Sec. 44. *An agent who must be licensed pursuant to NRS 671.090 shall pay to the Division of Financial Institutions of the Department of Business and Industry:*

- 1. An application fee of \$250; and*
- 2. A license fee of \$250.*

Sec. 45. *A licensee shall pay a fee of \$10 for each day that any report required pursuant to this chapter or chapter 671 of NRS is overdue.*

Sec. 46. 1. *Except as otherwise provided in NAC 658.030, each 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 of Financial Institutions of the Department of Business and Industry will bill each licensee for the assessment. The assessment must be paid within 30 days after the date the bill is received.

3. A charge of 10 percent of the assessment will be imposed on any licensee whose assessment is received by the Division of Financial Institutions of the Department of Business and Industry after the date on which the assessment is due.

Sec. 47. *A person shall not engage in the business of selling or issuing checks or of receiving for transmission or transmitting money or credits in this State unless:*

1. He possesses each license, certificate and permit required by this chapter, chapter 671 of NRS and a local governmental entity; and

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

Sec. 48. *The Commissioner of Financial Institutions may revoke, suspend or refuse to renew a license in accordance with NRS 671.180 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 a licensee.*

Sec. 49. *Except as otherwise provided in section 50 of this regulation and NRS 671.170, all papers, documents, reports and other written instruments filed with the Division of Financial Institutions of the Department of Business and Industry pursuant to this chapter*

and chapter 671 of NRS are open to public inspection unless the Commissioner of Financial Institutions determines that the information is required to be withheld to protect the public welfare or the welfare of a licensee.

Sec. 50. *1. If a licensee, or an authorized representative of that licensee, fails to respond to the Commissioner of Financial Institutions within 20 business days after receipt of a written notice that a complaint has been filed against the licensee, the licensee is deemed to have admitted to the allegations contained in the complaint.*

2. Subject to the discretion of the Commissioner of Financial Institutions and except as otherwise provided by specific statute, a complaint filed with the Division of Financial Institutions of the Department of Business and Industry, any documents filed with the complaint, and any report or information resulting from an investigation of the complaint are confidential.

Sec. 51. Chapter 673 of NAC is hereby amended by adding thereto the provisions set forth as sections 52 to 64, inclusive, of this regulation.

Sec. 52. *The filing fee for licensure as a savings and loan association pursuant to NRS 673.080 is a nonrefundable fee of \$3,000 for the principal office. Upon approval of the license, the applicant shall pay a fee of \$1,500 before issuance of the license.*

Sec. 53. *A licensed savings and loan association that requests approval for the removal of the home office or a branch office to any other location pursuant to NRS 673.080 shall pay to the Division of Financial Institutions of the Department of Business and Industry a fee of \$200.*

Sec. 54. *An application to establish and maintain a branch office submitted pursuant to NRS 673.112 must be accompanied by a nonrefundable filing fee of \$300 for each branch*

office. Upon approval of the license, the applicant shall pay a filing fee of \$150 for each branch office before issuance.

Sec. 55. *Upon the issuance of a license pursuant to NRS 673.250 for an association to sell or issue its stock and for any renewal of that license, the licensee shall pay to the Division of Financial Institutions of the Department of Business and Industry:*

- 1. For each home office, a fee of \$300; and*
- 2. For each branch office, a fee of \$150.*

Sec. 56. *Upon the issuance of a license pursuant to NRS 673.270 for a salesman or solicitor and for any renewal of that license, the licensee shall pay to the Division of Financial Institutions of the Department of Business and Industry a fee of \$10.*

Sec. 57. *A licensed savings and loan association shall pay a fee of \$10 for each day that any report required pursuant to NRS 673.430 is overdue.*

Sec. 58. *Whenever, in connection with an examination, it is necessary or expedient that the Commissioner of Financial Institutions or his deputy, or both, leave this State, the organization under examination shall pay to the Division of Financial Institutions of the Department of Business and Industry a fee of \$50 per day for each person while without the State in connection with the examination.*

Sec. 59. *An application to reorganize, merge or consolidate with another state or federal association submitted pursuant to NRS 673.4845 must be accompanied by a fee of \$225.*

Sec. 60. *A licensed savings and loan association shall pay to the Division of Financial Institutions of the Department of Business and Industry a fee of \$30 upon submission of a copy of the charter of authorization pursuant to NRS 673.630.*

Sec. 61. *A person shall not conduct business as a savings and loan association in this State unless:*

1. He possesses each license, certificate and permit required by this chapter, chapter 673 of NRS and a local governmental entity; and

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

Sec. 62. *The Commissioner of Financial Institutions may suspend or revoke the license of a savings and loan association pursuant to procedures provided in NRS 673.045 to 673.050, inclusive, if the savings and loan association violates any provision of this chapter or chapter 673 of NRS, including, without limitation, a provision that imposes a fee or assessment on a licensee.*

Sec. 63. *Except as otherwise provided in section 64 of this regulation and NRS 673.430, all papers, documents, reports and other written instruments filed with the Division of Financial Institutions of the Department of Business and Industry pursuant to this chapter and chapter 673 of NRS are open to public inspection unless the Commissioner of Financial Institutions determines that the information is required to be withheld to protect the public welfare or the welfare of a licensee.*

Sec. 64. *1. If a licensed savings and loan association, or an authorized representative of that licensee, fails to respond to the Commissioner of Financial Institutions within 20 business days after receipt of a written notice that a complaint has been filed against the licensee, the licensee is deemed to have admitted to the allegations contained in the complaint.*

2. Subject to the discretion of the Commissioner of Financial Institutions and except as otherwise provided by specific statute, a complaint filed with the Division of Financial

Institutions of the Department of Business and Industry, any documents filed with the complaint, and any report or information resulting from an investigation of the complaint are confidential.

Sec. 65. Chapter 675 of NAC is hereby amended by adding thereto the provisions set forth as sections 66 to 73, inclusive, of this regulation.

Sec. 66. *As used in this chapter, unless the context otherwise requires, “licensee” means a person to whom one or more licenses have been issued pursuant to this chapter and chapter 675 of NRS.*

Sec. 67. *An application submitted pursuant to NRS 675.095 must be accompanied by:*

- 1. A nonrefundable fee of \$750; and*
- 2. A fee of \$800, prorated by the Commissioner of Financial Institutions.*

Sec. 68. *1. A licensee shall pay annually to the Division of Financial Institutions of the Department of Business and Industry a fee of \$750 for the renewal of a license.*

2. If the Commissioner of Financial Institutions reinstates an expired license, the licensee shall pay a reinstatement fee of \$400 in addition to the renewal fee prescribed in subsection 1.

Sec. 69. *1. Except as otherwise provided in NAC 658.030, each 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 of Financial Institutions of the Department of Business and Industry will bill each licensee for the assessment. The assessment must be paid within 30 days after the date the bill is received.

3. *A charge of 10 percent of the assessment will be imposed on any licensee whose assessment is received by the Division of Financial Institutions of the Department of Business and Industry after the date on which the assessment is due.*

Sec. 70. *A person shall not engage in the business of lending in this State unless:*

1. *He possesses each license, certificate and permit required by this chapter, chapter 675 of NRS and a local governmental entity; and*

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

Sec. 71. *The Commissioner of Financial Institutions may revoke or suspend a license in accordance with NRS 675.370 to 675.450, inclusive, 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 a licensee.*

Sec. 72. *Except as otherwise provided in section 73 of this regulation or by specific statute, all papers, documents, reports and other written instruments filed with the Division of Financial Institutions of the Department of Business and Industry pursuant to this chapter and chapter 675 of NRS are open to public inspection unless the Commissioner of Financial Institutions determines that the information is required to be withheld to protect the public welfare or the welfare of a licensee.*

Sec. 73. 1. *If a licensee, or an authorized representative of that licensee, fails to respond to the Commissioner of Financial Institutions within 20 business days after receipt of a written notice that a complaint has been filed against the licensee, the licensee is deemed to have admitted to the allegations contained in the complaint.*

2. Subject to the discretion of the Commissioner of Financial Institutions and except as otherwise provided by specific statute, a complaint filed with the Division of Financial Institutions of the Department of Business and Industry, any documents filed with the complaint, and any report or information resulting from an investigation of the complaint are confidential.

Sec. 74. Chapter 676 of NAC is hereby amended by adding thereto the provisions set forth as sections 75 to 79, inclusive, of this regulation.

Sec. 75. *As used in this chapter, unless the context otherwise requires, “licensee” means any person, firm, company or corporation who is licensed under this chapter and chapter 676 of NRS.*

Sec. 76. *An application submitted pursuant to NRS 676.120 must be accompanied by:*

1. A nonrefundable fee of \$375; and

2. A fee of \$300, prorated by the Commissioner of Financial Institutions.

Sec. 77. *1. A licensee shall pay annually to the Division of Financial Institutions of the Department of Business and Industry a fee of \$400 for the renewal of his license.*

2. If the Commissioner of Financial Institutions reinstates an expired license, the licensee shall pay a reinstatement fee of \$300 in addition to the renewal fee prescribed in subsection 1.

Sec. 78. *A person shall not engage in the business of debt adjusting in this State unless:*

1. He possess each license, certificate and permit required by this chapter, chapter 676 of NRS and any local governmental entities; and

2. The location of the licensed office complies with any applicable planning and zoning ordinances.

Sec. 79. *The Commissioner of Financial Institutions may suspend or revoke a license in accordance with NRS 676.270 to 676.310, inclusive, 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 a licensee.*

Sec. 80. Chapter 677 of NAC is hereby amended by adding thereto the provisions set forth as sections 81 to 85, inclusive, of this regulation.

Sec. 81. *1. An original application submitted pursuant to NRS 677.160 must be accompanied by:*

(a) A fee of \$1,500 for the principal office; and

(b) A fee of \$225 for each branch office.

2. Upon approval of the license and before issuance, the applicant shall pay:

(a) A fee of \$750 for the principal office; and

(b) A fee of \$150 for each branch office.

Sec. 82. *1. A licensee shall pay annually to the Division of Financial Institutions of the Department of Business and Industry a fee of \$750 for the renewal of his license.*

2. If the Commissioner of Financial Institutions reinstates an expired license, the licensee shall pay a reinstatement fee of \$300 in addition to the renewal fee prescribed in subsection 1.

Sec. 83. *A person shall not engage in business in this State pursuant to the provisions of this chapter and chapter 677 of NRS unless:*

1. He possesses each license, certificate and permit required by this chapter, chapter 677 of NRS and a local governmental entity; and

2. The location of the thrift company complies with any applicable planning and zoning ordinances.

Sec. 84. *The Commissioner of Financial Institutions may suspend or revoke a license in accordance with NRS 677.480 to 677.570, inclusive, if the licensee violates any provision of this chapter or chapter 677 of NRS, including, without limitation, a provision that imposes a fee or assessment on a licensee.*

Sec. 85. 1. *If a licensee, or an authorized representative of that licensee, fails to respond to the Commissioner of Financial Institutions within 20 business days after receipt of a written notice that a complaint has been filed against the licensee, the licensee is deemed to have admitted to the allegations contained in the complaint.*

2. *Subject to the discretion of the Commissioner of Financial Institutions and except as otherwise provided by specific statute, a complaint filed with the Division of Financial Institutions of the Department of Business and Industry, any documents filed with the complaint, and any report or information resulting from an investigation of the complaint are confidential.*