

**PROPOSED CHANGES TO EXISTING REGULATION OF THE COMMISSION FOR
COMMON-INTEREST COMMUNITIES AND CONDOMINIUM HOTELS**

March 17, 2020

	PROVISION	LANGUAGE	REASON
1.	NAC 116.410 Adoption by reference of reporting principles and practices of financial accounting. (NRS 116.615)	<p>1. For purposes of providing recommended reporting principles and practices of financial accounting for common-interest communities, the Commission hereby adopts by reference the Guide to Homeowners' Associations and Other Common Interest Realty Associations. A copy of the publication may be obtained for the price of \$222 from Practitioners Publishing Company, P.O. Box 966, Fort Worth, TX 76101-0966, by telephone at (800) 431-9025 or at the Internet address http://ppc.thomson.com/SiteComposer2/Index.cfm?numProdClassID=201&txtFuse=dspShellProductDetail&numSiteID=2&numTaxonomyTypeID=29&numTaxonomyID=232.</p> <p>2. If the publication adopted by reference in subsection 1 is revised, the Commission will review the revision to determine its suitability for this State. If the Commission determines that the revision is not suitable for this State, the Commission will hold a public hearing to review its determination and give notice of that hearing within 90 days after the date of the publication of the revision. If, after the hearing, the Commission does not revise its determination, the Commission will give notice that the revision is not suitable for this State within 90 days after the hearing. If the Commission does not give such notice, the revision becomes part of the publication adopted by reference pursuant to subsection 1.</p>	<p>The price and weblink are outdated.</p> <p>New link: https://store.tax.thomsonreuters.com/accounting/Audit-and-Accounting/PPCs-Guide-to-Homeowners-Associations-and-Other-Realty-Associations/p/100200130</p> <p>New price: \$405</p>
2.	NAC 116B.160 Adoption by reference of reporting principles and practices of financial accounting. (NRS 116B.805)	<p>1. For purposes of providing recommended reporting principles and practices of financial accounting for associations for condominium hotels, the Commission hereby adopts by reference the Guide to Homeowners' Associations and Other Common Interest Realty Associations. A copy of the publication may be obtained for the price of \$222 from Practitioners Publishing Company, P.O. Box 966, Fort Worth, TX 76101-0966, by telephone at (800) 431-9025 or at the Internet address http://ppc.thomson.com/SiteComposer2/Index.cfm?numProdClassID=201&txtFuse=dspShellProductDetail&numSiteID=2&numTaxonomyTypeID=29&numTaxonomyID=232.</p> <p>2. If the publication adopted by reference in subsection 1 is revised, the Commission will review the revision to determine its suitability for this State. If the Commission determines that the revision is not suitable for this State, the Commission will hold a public hearing to review its determination and give notice of that hearing within 90 days after the date of the publication of the revision. If, after the hearing, the Commission does not revise its determination, the Commission will give notice that the revision is not suitable for this State within 90 days after the hearing. If the Commission does not give such notice, the revision becomes part of the publication adopted by reference pursuant to subsection 1.</p>	<p>The price and weblink are outdated.</p> <p>New link: https://store.tax.thomsonreuters.com/accounting/Audit-and-Accounting/PPCs-Guide-to-Homeowners-Associations-and-Other-Realty-Associations/p/100200130</p> <p>New price: \$405</p>
3.	NRS 116.4109(4)(b) Resales of units. [Effective	<p>4. If the association furnishes the documents and certificate pursuant to subsection 3:</p> <p>(b) The association may charge the unit's owner a reasonable fee to cover the cost of preparing the certificate furnished pursuant to subsection 3. Such a fee must be based on the actual cost the association incurs to fulfill the requirements of this section in preparing the certificate. The Commission shall adopt regulations establishing the maximum amount of the fee that an</p>	<p>2019 legislative change.</p>

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<p>January 1, 2020.]</p> <p>NAC 116.465(1) Fees for preparation of certificate for resale of unit. (NRS 116.4109, 116.615)</p>	<p>association may charge for preparing the certificate, which must not exceed \$185, except that if a unit's owner or an authorized agent thereof requests that the certificate be furnished sooner than 3 business days after the date of the request, the association may charge a fee of up to the maximum amount established by the Commission to expedite the preparation of the certificate. The amount of the fee may increase, on an annual basis, by a percentage equal to the percentage of increase in the Consumer Price Index (All Items) published by the United States Department of Labor for the preceding calendar year, but must not increase by more than 3 percent each year.</p> <p>1. Except as otherwise provided in subsection 2, an association may not charge more than \$160 for preparing the certificate furnished pursuant to NRS 116.4109</p>	
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