

ASSEMBLY BILL NO. 478—COMMITTEE ON WAYS AND MEANS

(ON BEHALF OF THE DEPARTMENT OF ADMINISTRATION)

MARCH 23, 2015

Referred to Committee on Ways and Means

SUMMARY—Revises certain fees collected by the Real Estate Division of the Department of Business and Industry and imposes certain new fees to be collected by the Division. (BDR 10-1173)

FISCAL NOTE: Effect on Local Government: No.
Effect on the State: Executive Budget.

EXPLANATION – Matter in *bolded italics* is new, matter between brackets ~~{omitted material}~~ is material to be omitted.

AN ACT relating to real property; revising certain fees collected by the Real Estate Division of the Department of Business and Industry and imposing certain new fees to be collected by the Division; and providing other matters properly relating thereto.

Legislative Counsel’s Digest:

1 Existing law sets forth provisions relating to the sale of subdivided land.
2 (Chapter 119 of NRS) This bill increases the various fees relating to the sale of
3 subdivided land which the Real Estate Division of the Department of Business and
4 Industry may charge and collect and imposes certain new fees.

THE PEOPLE OF THE STATE OF NEVADA, REPRESENTED IN
SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

1 **Section 1.** NRS 119.320 is hereby amended to read as follows:
2 119.320 1. Subject to the provisions of this chapter, the
3 Division shall collect the following fees at such times and upon such
4 conditions as it may provide by regulation:
5

6 For each annual registered representative’s
7 license to represent a developer \$85



1 For each transfer of a registered representative's
2 license to represent a developer \$30
3 For each penalty for a late renewal of a
4 registered representative's license..... 40
5 For each application for a developer's request
6 for an exemption from any provision of this
7 chapter~~{275}~~ 550
8 For each application for renewal of an
9 exemption from any provision of this chapter.....~~{275}~~ 550
10 For each developer's permit per subdivision..... 500
11 For each developer's temporary permit for each
12 subdivision 275
13 For each renewal of a developer's permit 500
14 *For each penalty for a late renewal of a*
15 *developer's permit* 125
16 For each developer's partial registration
17 pursuant to NRS 119.121 275
18 For each amendment to a developer's permit.....~~{150}~~ 300
19 *For each penalty for the untimely filing of an*
20 *amendment to a developer's permit* 125
21 *For each filing of a Project Registration Form*
22 *649 - Statement of Project Broker* 25
23 *For each project request for processing within*
24 *5 days after a complete filing is made*..... 1,000
25

26 The \$500 fee for a developer's permit per subdivision does not
27 apply to any subdivision having 34 or fewer lots, parcels, interests
28 or units.

29 2. At the time of the original filing, each developer shall pay an
30 additional \$5 for each lot, parcel, interest or unit in any one
31 subdivision in excess of 50, but not exceeding 250 such lots,
32 parcels, interests or units; \$4 for 251 through 500 lots, parcels,
33 interests or units in any one subdivision; \$3 for 501 through 750
34 lots, parcels, interests or units in any one subdivision; and \$2.50 for
35 all lots, parcels, interests or units in excess of 750 in any one
36 subdivision. The developer may designate lots, parcels, interests or
37 units it intends to offer for sale or lease in this state out of the
38 subdivision, and the fee per lot, parcel, interest or unit is only
39 applicable to those lots, parcels, interests or units. The units must be
40 designated in groupings of no less than 5 contiguous units in each
41 group, except that the Division may accept fewer upon request of
42 the developer. If the developer determines to offer additional lots,
43 parcels, interests or units, it shall so certify to the Division and pay
44 the additional fee therefor.



1 3. With the exception of the fees for a registered
2 representative's license or transfer, the fees enumerated in this
3 section must be reduced by the Administrator at such times as, in his
4 or her judgment, the Administrator considers a reduction equitable
5 in relation to the necessary costs of carrying out the administration
6 and enforcement of the provisions of this chapter.

7 **Sec. 2.** This act becomes effective on July 1, 2015.

