

**SMALL BUSINESS IMPACT STATEMENT
NAC 645
LCB File No. R004-16**

1. LCB File No. R004-16 Small Business Impact Statement pursuant to NRS 233B.0608:

(a) A description of the manner in which comment was solicited from affected small business, a summary of their response and an explanation of the manner in which other interested persons may obtain a copy of the summary.

The Real Estate Division posts proposed changes to NAC 645.095; NAC 645.102; NAC 645.150; NAC 645.225; NAC 645.4442; NAC 645.445; NAC 45.448; NAC 645.467; NAC 645.800; NAC 645.802; NAC 645.915; NAC 645.120 and NAC 645.799 on the Division's website for the public to review and respond. The Real Estate Commission held a public meeting on September 15-17, 2015 in which there was an agenda item regarding discussion and decision concerning Commission's consideration of proposed regulation changes, additions and deletions to NAC 645. Division staff was present at this Commission meeting where public comment is allowed before Commission business and before adjournment. There were no comments from the public regarding the proposed regulation changes.

The Division will post the Legislative Counsel Bureau draft of the proposed regulation dated July 6, 2016 on the Division's website and send copies of the draft to interested parties and organizations to solicit comment from affected small businesses.

Interested persons may obtain a copy of the summary of the Small Business Impact Statement on the Division's web site www.red.nv.gov or by request to:

Teralyn Thompson, Administration Section Manager
Nevada Real Estate Division
2501 East Sahara Avenue, Suite 303
Las Vegas, NV 89104
tlthompson@red.nv.gov

(b) The manner in which the small business analysis was conducted for LCB File No. R004-16.

The Division posted proposed changes to the regulation on the Division's web site and the proposed changes were discussed at the Real Estate Commission meeting held September 15-17, 2015. No public comment was given at that time.

(c) The estimated economic effect of the proposed regulation on the small businesses which it is to regulate, including, without limitation:

(1) Both adverse and beneficial effects:

(I) Adverse effects:

LCB File No. R004-16 does not have an adverse economic effect on small businesses.

(II) Beneficial effects:

LCB File No. R004-16 does not have a beneficial economic effect on small businesses.

(2) Both direct and indirect effects.

(I) Direct effect:

LCB File No. R004-16 has no direct economic effect on small businesses.

(II) Indirect effect:

LCB File No. R004-16 has no indirectly economic effect on small businesses.

(d) A description of the methods that the Real Estate Division considered to reduce the impact of LCB File No. R004-16 on small businesses and a statement whether the Real Estate Division actually used any part of those methods.

LCB File No. R004-16 will not impact small businesses.

(e) The estimated cost to the agency for enforcement of the proposed regulation.

There will be no additional cost to the agency for enforcement of LCB File No. R004-16.

(f) If LCB File No. R004-16 provides a new fee or increases an existing fee, the total annual amount the Real Estate Division expects to collect and the manner in which the money will be used.

The fee in LCB File No. R004-16 is not a new fee. The fee was added to the regulation with the approval of LCB File No. R097-14 on April 4, 2016. LCB File No. R097-14 has not been codified and LCB File No. R004-16 amends language from LCB File No. R097-14.

(g) If LCB File No. R004-16 includes provisions which duplicate or are more stringent than federal, state or local standards regulating the same activity, an explanation of why such duplicative or more stringent provisions are necessary.

LCB File No. R004-16 does not include any provisions which duplicate or are more stringent than federal, state or local standards.

(h) The reasons for the conclusions of the Real Estate Division regarding the impact of LCB File No. R004-16 on small businesses.

LCB File No. R004-16 amends current regulation that needed to be amended due to the Nevada Legislature passing Assembly Bill 475 which reduced the period of initial from

24 to 12 months.

I certify that, to the best of my knowledge or belief, the information contained in the Small Business Impact Statement for LCB File No. R004-16 was prepared properly and is accurate.

SHARATH CHANDRA, Administrator
Department of Business & Industry
Real Estate Division

NRS 233B.0608(3) Statement

1. Identify the methods used by the agency in determining the impact of the proposed regulation on a small business.

The Real Estate Division posts proposed changes to NAC 645.095; NAC 645.102; NAC 645.150; NAC 645.225; NAC 645.4442; NAC 645.445; NAC 45.448; NAC 645.467; NAC 645.800; NAC 645.802; NAC 645.915; NAC 645.120 and NAC 645.799 on the Division's website for the public to review and respond. The Real Estate Commission held a public meeting on September 15-17, 2015 in which there was an agenda item regarding discussion and decision concerning Commission's consideration of proposed regulation changes, additions and deletions to NAC 645. Division staff was present at this Commission meeting where public comment is allowed before Commission business and before adjournment. There were no comments from the public regarding the proposed regulation changes.

2. Identify the reasons for the conclusions of the agency concerning the impact of the proposed regulation on a small business.

Staff from the Real Estate Division attended the Real Estate Commission public meeting, listened and observed the Commission's discussion regarding the proposed amendments. The final small business impact statement will reflect any further Commission and public comments.

I certify that, to the best of my knowledge or belief, a concerted effort was made to determine the impact of the proposed regulation on small businesses and that the information contained in this statement is accurate. (NRS 233B.0608(3))

SHARATH CHANDRA, Administrator
Department of Business & Industry
Real Estate Division