

SMALL BUSINESS IMPACT STATEMENT

March 14, 2014

NAC 645C

LCB File #R011-13

1. R011-13 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.

Proposed regulation #R011-13 impacts appraisers of real estate licensed pursuant to Chapter 645C who will supervise registered interns after January 1, 2015 and interns who register after January 1, 2015.

The Real Estate Division posted this Small Business Impact Statement on its web site to invite the public to respond. The Division staff is present at Nevada Commission of Appraisers of Real Estate meetings where public comment is received both under the Public Comment periods of the meeting as well as at noticed Workshops and Adoptions of the proposed regulation changes.

Interested persons may obtain a copy of the summary of the Small Business Impact Statement on the Division's web site or by requesting of:

Teralyn Thompson, Legal Secretary
Nevada Real Estate Division
2501 East Sahara Avenue
Las Vegas, NV 89104
tlthompson@red.state.nv.us

(b) The manner in which the small business analysis was conducted for R011-13.

The Division posted on its web site the small business impact solicitation for Proposed Regulation #R011-13. The Commission of Appraisers of Real Estate will sought comment during the November 6, 2013 Workshop on the proposed regulation including any small business impact comments and will accept written comments through April 11, 2014 submitted as well as at the Adoption Hearing noticed for April 15, 2014 regarding business impact from affected persons.

(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: No adverse effects on small business are anticipated. The proposed change to require no less than 2 hours of instruction for supervisory appraisers and registered interns does not adversely affect small business.

(II) Beneficial effects: The requirement for no less than 2 hours of instruction for supervisory appraisers and registered interns will enhance the assurance of proper training in the responsibilities and expectations of a supervisory appraiser and of a registered intern.

(2) Both direct and indirect effects.

(I) Direct effect: The direct effect of the proposed regulation will result in Nevada meeting compliance with the federally mandated appraiser licensure qualifications and standards of practice.

(II) Indirect effect: N/A

(d) A description of the methods that the Real Estate Division considered to reduce the impact of the R011-13 on small businesses and a statement whether the Real Estate Division actually used any part of those methods.

The Real Estate Division does not see negative impact to the proposed change in R011-13 but will convey to the Commission of Appraisers of Real Estate all comments received on small business impact for its consideration before Adoption.

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

There is no additional cost to the agency for the implementation of R011-13.

(f) If R011-13 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.

R011-13 does not contain new fees or an increase in an existing fee.

(g) If R011-13 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.

R011-13 fulfills federally mandated changes to the State's licensure and supervision of appraisers.

(h) The reasons for the conclusions of the Real Estate Division regarding the impact of R011-13 on small businesses.

Officials from the Real Estate Division have attended the public meetings of the Nevada Commission of Appraisers of Real Estate to hear public comments on the proposed regulation. No written comments have been received concerning the impact on small business. The final Small Business Impact Statement will reflect any concerns expressed and any comments submitted will be part of the record of the Commission for consideration of the adoption of this proposed regulation.

I certify that, to the best of my knowledge or belief, the information contained in the Small Business Impact Statement for R011-13 was prepared properly and is accurate.

GAIL J. ANDERSON, Administrator
Department of Business & Industry
Real Estate Division