# NOTICE OF INTENT TO ACT UPON A REGULATION NOTICE OF HEARING FOR THE ADOPTION AND AMENDMENT OF REGULATIONS OF THE NEVADA COMMISSION OF APPRAISERS OF REAL ESTATE LCB FILE No. R011-13

The Nevada Commission of Appraisers of Real Estate (the "Commission") will hold a public hearing at 1:00 P.M. on Tuesday, April 15, 2014, at the Grant Sawyer Building, 555 East Washington Avenue, Room 4412, Las Vegas, Nevada 89101. The hearing will be video-conferenced to the Legislative Building, 401 South Carson Street, Room 3137, Carson City, Nevada 89701. The purpose of the hearing is to receive comments from all interested persons regarding the adoption of regulations that pertain to chapter 645C of the Nevada Administrative Code.

<u>APRIL 15, 2014 1:00 PM</u> Grant Sawyer Building 555 East Washington Avenue, <u>Room 4412</u> Las Vegas, Nevada 89101

# VIDEO CONFERENCE TO: The Legislative Building 401 South Carson Street, <u>Room 3137</u> Carson City, Nevada 89701

The following information is provided pursuant to the requirements of NRS 233B.060:

## **Information Regarding Adoption**

Upon adoption of any regulation, the agency, if requested to do so by an interested person, either prior to adoption or within 30 days thereafter, shall issue a concise statement of the principal reasons for and against its adoption, and incorporate therein its reason for overruling the consideration urged against its adoption.

- 1. <u>Purpose and need of the Proposed Regulations:</u> A regulation relating to appraisers of real estate; revising provisions relating to the education and experience of appraisers of real estate; and the supervision of registered interns.
- 2. <u>Terms of the proposed regulations</u>: The regulations to be adopted are stated in the Revised Proposed Regulation of the Nevada Commission of Appraisers of Real Estate, LCB File No. R011-13:
  - A regulation relating to appraisers of real estate;
  - revising provisions relating to the education and experience of appraisers of real estate; and
  - $\succ$  the supervision of registered interns.
- 3. <u>Estimated Economic Effect:</u> None known at the time of this posting. A Small Business Impact Statement is in process for comments.

- 4. Estimated Cost to the Agency: None
- 5. <u>Duplication with other Agencies:</u> None
- 6. <u>Federal Law:</u> Title XI of the Financial Institutions Reform, Recovery and Enforcement Act (FIRREA), as amended by the Dodd Frank Reform Act.
- 7. <u>Federal Regulation</u>: The Appraisal Qualification Board of the Appraisal Foundation is adding a requirement for registered interns and supervisors of registered interns to take a course of instruction which must consist of not less than 2 hours of instruction on the criteria set forth by this regulation. This requirement must be met by any new supervisors and any intern registering after January 1, 2015.
- 8. <u>New Fee Established:</u> No new fees are established.

#### **Comments and Written Submissions**

Persons wishing to comment on the proposed action of the Division may appear at the scheduled public hearings or may address their comments, data, views or arguments, in written form to:

Nevada Real Estate Division 2501 E. Sahara Avenue, Suite 303 Las Vegas, NV 89104-4137 Attn: Teralyn Thompson, Legal Administrative Officer

Written submissions must be received by the Division by Friday, April 11, 2014. If no person who is directly affected by the proposed action appears to request time to make an oral presentation, the Commission may proceed immediately to act upon any written submissions.

## **Copies of Proposed Regulation**

This notice and a copy of the proposed regulation are available on the Nevada Real Estate Division web site at http://www.red.state.nv.us/meetings/workshops.htm for NAC 645C. A copy of this notice and the proposed regulation will be on file at the State Library, 100 Stewart Street, Carson City, Nevada, for inspection by members of the public during business hours. Additional copies of the notice and the proposed regulation will be available at the Division office:

> Nevada Real Estate Division Bradley Building 2501 East Sahara, Suite 303 Las Vegas, NV 89104-4137

And available in all counties in which an office of the Division is not maintained, at the main public library, for inspection and copying by members of the public during business hours. The text of each regulation will include the entire text of any section of the Nevada Administrative Code which is proposed for amendment or repeal. This notice and the text of the proposed regulation are also available in the State of Nevada Register

of Administrative Regulations which is prepared and published by the Legislative Counsel Bureau pursuant to NRS 233B.0653 and on the Internet at:

# http://leg.state.nv.us/Register/2013Register/R011-13RP1.pdf

Copies will also be mailed to members of the public upon request. A reasonable fee may be charged for copies.

Upon adoption of any regulation, the agency, if requested to do so by an interested person, either before adoption or within 30 days thereafter, will issue a concise statement of the principal reasons for and against its adoption and incorporate therein its reason for overruling the consideration urged against its adoption.

This notice of hearing has been posted at the following locations on March 14, 2014:

Elko Conference Center 700 Moren Way (Silver Room) Elko, Nevada

Churchill County Library 553 South Maine Street Fallon, Nevada 89406

Elko County Library 720 Court Street Elko, Nevada 89801

Eureka Branch Library 10190 Monroe Street Eureka, Nevada 89316

Lincoln County Library 93 Main Street Pioche, Nevada 89043

Lyon County Library 20 Nevin Way Yerington, Nevada 89447

Tonopah Public Library 171 Central Street Tonopah, Nevada 89049

Washoe County Library 301 South Center Street Reno, Nevada 89505

Battle Mountain Library 625 Broad Street Battle Mountain, Nevada 89820

March 14, 2014

State Library 100 Stewart Street Carson City, Nevada

Douglas County Library 1625 Library Lane Minden, Nevada 89423

Goldfield Public Library Fourth & Crook Street Goldfield, Nevada 89013

Humboldt County Library 85 East 5<sup>th</sup> Street Winnemucca, Nevada 89445

Storey County Library 95 South R Street Virginia City, Nevada 89440

Mineral County Library First & A Street Hawthorne, Nevada 89415

Pershing County Library 1125 Central Avenue Lovelock, Nevada 89419

White Pine County Library 950 Campton Street Ely, Nevada 89301

Nevada Real Estate Division 2501 E. Sahara Avenue Las Vegas, NV 8910