

**SMALL BUSINESS IMPACT STATEMENT
LCB FILE NO. R143-16
NOVEMBER 7, 2016**

LCB File No. 143-16 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 (Division) has been working with attorneys who represent time-share companies regarding changes to the regulation. Proposed changes were submitted and incorporated into the agency draft of the proposed regulation. The Division has not received any response from the industry.

The Division conducted a meeting with attorneys who represent time-share companies and with brokers for time-share projects on September 13, 2016. There was no comment regarding the proposed amendments.

Interested persons may obtain a copy of the small business impact statement or submit statements of impact to:

Teralyn Thompson, Administration Section Manager
Nevada Real Estate Division
2501 East Sahara Avenue, Suite 303
Las Vegas, NV 89104
tlthompson@red.nv.gov
702-486-4036

(b) The manner in which the small business analysis was conducted for LCB File No. R143-16.

The Division will post the proposed regulation on the Division's website and distributed through the Division's posting list which includes industry associations and members who might be interested. Submitted public comment will be reviewed and considered prior to the Administrator adopting proposed changes.

(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:
None

(II) Beneficial effects:

A beneficial effect of the proposed regulation is that it adds an additional disclosure to purchasers of a previously sold time-share which includes how to cancel the contract and the delivery of the notice of cancellation to the time-share resale broker.

(2) Both direct and indirect effects.

(I) Direct effect:

The proposed regulation directly affects purchasers of a previously purchased time-share by providing an individual with the necessary disclosures on how to cancel a time-share contract.

The proposed regulation directly affects time-share resale brokers require that resale brokers obtain and maintain a signed receipt of the disclosure.

(II) Indirect effect:

None.

(d) A description of the methods that the Real Estate Division considered to reduce the impact of LCB File No. R143-16 on small businesses and a statement whether the Real Estate Division actually used any part of those methods.

The Division has not considered methods to reduce the impact of the proposed regulation on small businesses.

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

No additional estimated costs to the agency for enforcement of the proposed regulation.

(f) If LCB File No. R143-16 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.

This proposed regulation does not provide for new fees or increase an existing fee.

(g) If LCB File No. R143-16 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. R143-16 does not duplicate any existing federal, state or local standards regulating the same activity.

(h) The reasons for the conclusions of the Real Estate Division regarding the impact of LCB File No. R143-16 on small businesses.

The Division has come to this conclusion based on the review of the proposed regulation and lack of public comment from small businesses.

I certify that, to the best of my knowledge or belief, the information contained in the Small Business Impact Statement for LCB File No. R143-16 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 (Division) has been working with attorneys who represent time-share companies regarding changes to the regulation. Proposed changes were submitted and incorporated into the agency draft of the proposed regulation. The Division has not received any response from the industry.

The Division conducted a meeting with attorneys who represent time-share companies and with brokers for time-share projects on September 13, 2016. There was no comment regarding the proposed amendments.

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

The Division has come to this conclusion based on the review of the proposed regulation and lack of public comment from small businesses.

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