

NOTICE OF INTENT TO ACT UPON A REGULATION

NOTICE OF HEARING FOR THE ADOPTION, AMENDMENT OR REPEAL OF REGULATIONS OF THE NEVADA REAL ESTATE COMMISSION

LCB FILE No. R004-16

The Nevada Real Estate Commission will conduct a public hearing at **9:00 a.m. on Tuesday, December 19, 2017, at the Nevada State Business Center 3300 W. Sahara Avenue, Nevada Room, Las Vegas, Nevada 89102 with video conference to the Nevada Department of Business and Industry Director's Office 1830 E. College Parkway, Suite 100, Carson City, Nevada 89706.** The purpose of the hearing is to receive comments from all interested persons regarding the adoption of regulations that pertain to Chapter 645 of the Nevada Administrative Code.

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. Purpose and need of the proposed regulations
In 2015, the Nevada Legislature passed Assembly Bill 475 which reduced the period of initial licensure for real estate licensees from 24 to 12 months and each subsequent period of licensure from 48 to 24 months. This change requires the Real Estate Commission to amend regulations regarding educational requirements for renewal and/or reinstatement of a real estate license.
2. Terms of the proposed regulations
 - Revision provisions relating to requirements for postlicensing education and continuing education for certain licensees of the Real Estate Division of the Department of Business and Industry;
 - Revising provisions governing the Division's investigation of the financial responsibility of an applicant for a license as a real estate broker;
 - Revising the period in which the Division will accept the results of an applicant's examination;
 - Revising the proof which a person must submit to the Division to renew or reinstate a license;
 - Repealing provisions requiring the Division's consideration of the financial condition of a person who wishes to apply for a license as a real estate broker;

- Repealing provision relating to persons who hold permits to engage in property management and who engage in the management of common-interest communities; and,
 - Providing other matters properly relating thereto.
3. Estimated Economic Effect
 - (a) Adverse effects:
LCB File No. R004-16 does not have an adverse economic effect.
 - (b) Beneficial effects:
LCB File No. R004-16 does not have a beneficial economic effect.
 - (c) Immediate effect:
LCB File No. R004-16 does not have an immediate economic effect.
 - (d) Long term effects:
LCB File No. R004-16 does not have a long term economic effect.
 4. Estimated Cost to the Agency.
There will be no additional cost to the agency for enforcement of LCB File No. R004-16.
 5. Duplication with other Agencies:
LCB File No. R004-16 does not include any provisions which duplicate or are more stringent than federal, state or local standards.
 6. Federal Law:
LCB File No. R004-16 does not include any provisions which duplicate or are more stringent than federal, state or local standards.
 7. Federal Regulation:
LCB File No. R004-16 does not include any provisions which duplicate or are more stringent than federal, state or local standards.
 8. New Fee Established:
LCB File No. R004-16 does not establish new fees.

Comments and Written Submissions

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

Nevada Real Estate Division
3300 W. Sahara Avenue, Suite 350
Las Vegas, NV. 89102
Attn: Teralyn Thompson, Administration Section Manager

Written submissions must be received by the Division no later than Friday, December 15, 2017. If no person who is directly affected by the proposed action appears to request time to make an oral presentation, the Division may proceed immediately to act upon any written submissions.

Copies of Proposed Regulation

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 are available on the Division website at www.red.nv.gov and at the Division office:

Real Estate Division
3300 W. Sahara Avenue, Suite 350
Las Vegas, NV. 89102

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 monthly by the Legislative Counsel Bureau pursuant to NRS 233B.0653 and on the Internet at:

<https://www.leg.state.nv.us/Register/2016Register/R004-16RP2.pdf>

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

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:

Nevada Real Estate Division
1818 E. College Parkway, Suite 110
Carson City, Nevada 89706

Carson City Library
900 N. Roop Street
Carson City, Nevada 89701

Churchill County Library
553 S. Maine Street
Fallon, Nevada 89406

Elko County Library
720 Court Street
Elko, Nevada 89801

Lincoln County Library
63 Main Street
PO Box 330
Pioche, Nevada 89043

Lyon County Library
20 Nevin Way
Yerington, Nevada 89447

Tonopah Public Library
167 S. Central Street
Tonopah, Nevada 89049

Washoe County Library-Reno
301 S. Center Street
Reno, Nevada 89501

Battle Mountain Library
625 S. Broad Street
Battle Mountain, Nevada 89820

State of Nevada Legislative Counsel
Bureau website
<https://www.leg.state.nv.us/>

State of Nevada Public Notice website
<https://notice.nv.gov/>

Nevada State Business Center
3300 W. Sahara Avenue
Las Vegas, Nevada 89102
www.red.nv.gov

Las Vegas-Clark County Library
833 N. Las Vegas Boulevard
Las Vegas, Nevada 89101

Douglas County Public Library
1625 Library Lane
Minden, Nevada 89423

Goldfield Public Library
PO Box 430
Goldfield, Nevada 89013

Humboldt County Library
85 E. Fifth Street
Winnemucca, Nevada 89445

Storey County Library
PO Box 999
175 E. Carson Street
Virginia City, Nevada 89440

Mineral County Library
PO Box 1390
Hawthorne, Nevada 89415

Pershing County Library
400 Main Street
Lovelock, Nevada 89419

White Pine County Library
950 Campton Street
Ely, Nevada 89301