

**SMALL BUSINESS IMPACT STATEMENT**  
**LCB FILE NO. R130-16**  
**August 11, 2017**

**LCB File No. R130-16 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 constituents who represent the time-share industry regarding changes to the regulation. Proposed changes were submitted and incorporated into the agency draft of the proposed regulation. The majority of the proposed amendments are made to conform to Senate Bill 383 and Assembly Bill 404 from the 2013 Legislative Session.

The Division publicly met with constituents who represent the time-share industry on September 13, 2016. There were many comments regarding Section 31 which amends NAC 119A.260 regarding a registered representative representing more than one developer at a fixed location approved by the Division. The Division took these comments into consideration and scheduled a public workshop for LCB File No. R130-16.

The Division conducted a public workshop on November 26, 2016. Constituents who represent the time-share industry were present and gave input. The Division took those comments into consideration and submitted a revised draft to the Legislative Council Bureau. The Division received a draft dated June 27, 2017 and will use this draft to conduct an adoption hearing on September 15, 2017.

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  
3300 W. Sahara Avenue, Suite 350  
Las Vegas, NV 89102  
[tlthompson@red.nv.gov](mailto:tlthompson@red.nv.gov)  
702-486-4036

**(b) The manner in which the small business analysis was conducted for LCB File No. R130-16.**

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:**

Comment regarding section 15 amends NAC 119A.100 (2) stating that a project broker or a time-share resale broker only supervising one branch office. There was comment opposed to this amend because this amendment would require more brokers to be active in the timeshare industry.

**(II) Beneficial effects:**

Section 3 regarding an abbreviated registration filing will minimize the delivery of multiple duplicative disclosures to prospective time-share purchasers in multi-site time-share plans.

**(2) Both direct and indirect effects.**

**(I) Direct effect:**

Section 3 regarding immediate registration filing will have an immediate effect on developers.

**(II) Indirect effect:**

Other amendments to the proposed regulation are in conformance with Senate Bill 383 and Assembly Bill 404 from the 2013 Legislative Session which became effective July 1, 2013.

**(d) A description of the methods that the Real Estate Division considered to reduce the impact of LCB File No. R130-16 on small businesses and a statement whether the Real Estate Division actually used any part of those methods.**

The Division received public comment from constituents who represent the Division. LCB File No. R130-16 draft dated August 9, 2016 section 31 received the majority of public comment regarding timeshare representatives representing more than one developer. Section 31 was removed from the June 27, 2017 draft of LCB File No. R130-16 to reduce the impact to 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. R130-16 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. R130-16 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. R130-16 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. R130-16 on small businesses.**

The Division has come to these conclusions based on public comments presented at the public meeting on September 13, 2016, the public workshop conducted by the Division on November 29, 2016 and other discussion with members of the time-share industry.

*I certify that, to the best of my knowledge or belief, the information contained in the Small Business Impact Statement for LCB File No. R130-16 was prepared properly and is accurate.*

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**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 constituents who represent the time-share industry regarding changes to the regulation. Proposed changes were submitted and incorporated into the agency draft of the proposed regulation. The majority of the proposed amendments are made to conform to Senate Bill 383 and Assembly Bill 404 from the 2013 Legislative Session.

The Division publicly met with constituents who represent the time-share industry on September 13, 2016. There were many comments regarding Section 31 which amends NAC 119A.260 regarding a registered representative representing more than one developer at a fixed location approved by the Division. The Division took these comments into consideration and scheduled a public workshop for LCB File No. R130-16.

The Division conducted a public workshop on November 26, 2016. Constituents who represent the time-share industry were present and gave input. The Division took those comments into consideration and submitted a revised draft to the Legislative Council Bureau. The Division received a draft dated June 27, 2017 and will use this draft to conduct an adoption hearing on September 15, 2017.

**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 these conclusions based on public comments presented at the public meeting on September 13, 2016, the public workshop conducted by the Division on November 29, 2016 and other discussion with members of the time-share industry.

*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))*

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**Sharath Chandra, Administrator**  
Department of Business & Industry  
Real Estate Division