

**SMALL BUSINESS IMPACT STATEMENT
CHANGES TO NAC 116 & 116B
JULY 29, 2020**

Changes to NAC 116 & 116B 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 Commission for Common-Interest Communities and Condominium Hotels (Commission) will post the notice of proposed changes to NAC 116 and 116B on the Division's website and send proposed changes to licensees, organizations, associations, interest parties and businesses related to this profession. Along with the proposed changes to NAC 116 and 116B, a survey will be posted for small businesses to complete regarding how the proposed changes will affect their business.

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

Teralyn Lewis
Administration Section Manager
Nevada Real Estate Division
3300 W. Sahara Avenue, Suite 350
Las Vegas, NV 89102
Teralyn.Lewis@red.nv.gov
702-486-4036

(b) The manner in which the small business analysis was conducted for Changes to NAC 116 and 116B.

The Commission will post the notice of proposed changes to NAC 116 and 116B for a period of thirty (30) days. At the end of 30 days, an analysis of the effect on small businesses will be done after a review of all the comments, survey results and statements received from small businesses and interested parties.

(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:

Effects on small businesses will be done after the 30-day comment period and an analysis of surveys received from small businesses.

(II) Beneficial effects:

Effects on small businesses will be done after the 30-day comment period and an analysis of surveys received from small businesses.

(2) Both direct and indirect effects.

(I) Direct effect:

Effects on small businesses will be done after the 30-day comment period and an analysis of surveys received from small businesses.

(II) Indirect effect:

Effects on small businesses will be done after the 30-day comment period and an analysis of surveys received from small businesses.

(d) A description of the methods that the Commission considered to reduce the impact of Changes to NAC 116 and 116B on small businesses and a statement whether the agency actually used any part of those methods.

The Commission will consider methods to reduce the impact of the proposed regulation on small businesses based on comments, survey results and statements received after the 30-day comment period.

(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 Changes to NAC 116 and 116B 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 add a new fee or proposes any increases to existing fees

(g) If Changes to NAC 116 and 116B 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.

Changes to NAC 116 and 116B do not include any provisions that are duplicate or are more stringent than federal, state or local standards regulating the same activity.

(h) The reasons for the conclusions of the Commission regarding the impact of Changes to NAC on small businesses.

The Commission will come to a proper conclusion regarding the impact of the changes to NAC 116 and 116B after receipt of the surveys from small businesses, public comment and discussion.

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