

**PROPOSED REGULATION OF THE
SECRETARY OF STATE**

LCB FILE NO. R162-24I

**The following document is the initial draft regulation proposed
by the agency submitted on 06/27/2024**

**PROPOSED REGULATION OF THE
SECRETARY OF STATE, SECURITIES DIVISION**

LCB FILE NO. _____

Explanation—matter in *italics* is new; matter in brackets [~~omitted material~~] is material to be omitted.

AUTHORITY: NRS 90.345(1)(d); NRS 90.345(1)(e); NRS 90.750

Chapter 90 of Nevada Administrative Code is hereby amended by adding thereto the provisions set forth as sections 1 through 2, inclusive of this regulation.

Section 1. *Filing Fee Requirement for Investment Advisers relying on the NRS 90.345 exemption from licensing:*

1. *The licensing requirements of NRS 90.330 do not apply advisers to qualifying private funds as provided in NRS 90.345. Pursuant to NRS 90.345(1)(e) an adviser to a qualifying private fund shall submit the filing fee of \$300.*
2. *An adviser to a qualifying private fund who is exercising an exemption to licensing as an Investment Adviser pursuant to NRS 90.345 must renew the notice required by subsection 1 annually by 90 days after the end of the Investment Advisers fiscal year by paying the fee required in paragraph 1 to the Administrator in the manner set forth in NAC 90.329.*