

PROPOSED REGULATION OF THE NEVADA STATE BOARD OF ACCOUNTANCY

LCB File No. R117-15

NOTICE OF INTENT TO ACT UPON A PROPOSED REGULATION R117-15

Notice of Hearing for the Adoption of a Temporary Regulation of the Nevada State Board of Accountancy

Intent to Adopt Regulation

NOTICE IS HEREBY GIVEN that the Nevada State Board of Accountancy will hold a Public Hearing at 2:00 pm, on January 20, 2016, at the offices of Snell & Wilmer, 3883 Howard Hughes Pkwy, Suite 1100, Las Vegas, Nevada. The purpose of the hearing is to receive comments from all interested persons regarding the adoption of a regulation that pertains to Chapter 628 of the Nevada Administrative Code, LCB File No. R117-15.

The following information is provided pursuant to the requirements of NRS 233B.0603:

1. The need for and the purpose of the proposed regulation.
The purpose of the proposed regulation is: (a) to provide a set of procedures for the conducting of disciplinary matters; (b) to create a standing disciplinary committee; (c) to update references to the revised Code of Professional Conduct; (d) to revise standards related to continuing education; (e) to define certain terms used in NRS; and (f) to remove language that has proven to be unworkable or unnecessary.
2. Either the terms or substance of the proposed regulation or a description of the subjects and issues involved.
See text of R117-15 for specific amendment language.
3. If the proposed regulation is a permanent regulation, a statement explaining how to obtain the approved or revised text of the proposed regulation prepared by the Legislative Counsel pursuant to NRS 233B.063.
A copy of the proposed language can be obtained by contacting the Nevada State Board of Accountancy, 1325 Airmotive Way #220, Reno, NV 89502, telephone: (775) 786-0231, fax: (775) 786-0234, e-mail: viki@nvaccountancy.com.
4. A statement of the estimated economic effect of the regulation on the business which it is to regulate and on the public. These must be stated separately and in each case must include:
 - (a) Both adverse and beneficial effects.
There are no anticipated adverse effects on the accountancy profession or the public. There will be beneficial effects in updating certain professional

standards to the contemporary norm, allowing for more flexible continuing education credits, and establishing a fuller and fairer set of rules to govern the Board's disciplinary matters.

- (b) Both immediate and long term effects.

The beneficial effects of the regulation will be immediate and long term.

5. A statement identifying the methods used by the Board in determining the impact on a small business prepared pursuant to subsection 3 of NRS 233B.0608:

On July 23, 2015, the Board discussed the potential text for the regulation at its regular board meetings. Based upon the discussions, the Board made some changes to the proposed language. No participant in the discussion presented any evidence or argument that the proposed language would have a positive or negative impact on small businesses.

On November 16, 2015, the Board held a workshop regarding the language that became R117-15. The Board sent the notice of the workshop and a copy of the proposed language by e-mail to 3,905 of its licensed accountants and registered firms and received three sets of comments. The comments were all reviewed and considered at the workshop. None of the comments presented any evidence or argument that the proposed language would have a positive or negative impact on small businesses.

6. The estimated cost to the agency for enforcement of the proposed regulation.

There will be no significant cost to the Nevada State Board of Accountancy for enforcement of the proposed regulation.

7. A description of any regulations of other state or local government agencies which the proposed regulation overlaps or duplicates and a statement explaining why the duplication or overlapping is necessary. If the regulation overlaps or duplicates a federal regulation, the notice must include the name of the regulating federal agency.

The Nevada State Board of Accountancy is not aware of any similar regulations of other state or government agencies that the proposed regulations overlap or duplicate.

8. If the regulation is required pursuant to federal law, a citation and description of the federal law.

This proposed regulation is not required by federal law.

9. If the regulation includes provisions which are more stringent than a federal regulation that regulates the same activity, a summary of such provisions.

This proposed regulation does not include any provision that is more stringent than a federal regulation that regulates the same activity.

10. The time when, the place where and the manner in which interested persons may present their views regarding the proposed regulation.

Persons wishing to comment upon the proposed action of the Nevada State Board

of Accountancy may appear and make oral comment at the scheduled public hearing, or may address their comments, data, views or arguments, in written form, to the Nevada State Board of Accountancy, Attention: Viki Windfeldt, Executive Director, at 1325 Airmotive Way #220, Reno, NV 89502, telephone: (775) 786-0231, fax: (775) 786-0234, e-mail: viki@nvaccountancy.com. Written submissions must be received by Nevada State Board of Accountancy on or before January 6, 2015. If no person who is directly affected by the proposed action appears to request time to make an oral presentation, the Nevada State Board of Accountancy may proceed immediately to act upon any written submission.

Copies of the notice and the regulations to be adopted or amended will be available at the Nevada State Board of Accountancy, 1325 Airmotive Way #220, Reno, Nevada. A copy of this notice and the regulation to be adopted or amended has been submitted for posting for inspection by members of the public during business hours at the Nevada State Library and Archives, 100 Stewart Street, Carson City, Nevada, and all counties at the main public library. Copies of this notice and the proposed regulation will be mailed to members of the public upon request.

This notice and the text of the proposed regulation has been submitted to 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 <http://www.leg.state.nv.us>. This information is also available at the Board's website at <http://nvaccountancy.com>.

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 State Board of Accountancy, 1325 Airmotive Way #220, Reno, Nevada 89502
Office of the Attorney General, 100 N. Carson St., Carson City, NV 89701
Office of the Attorney General, 555 E. Washington Ave., Las Vegas, NV 89101
State Library and Archives, 100 N. Stewart Street, Carson City, NV 89701
Notice.NV.GOV
Nevada State Board of Accountancy website: <http://nvaccountancy.com>

A copy of this notice of intent to act upon a regulation has been mailed to all licensees and mailed to all persons who have requested in writing that they be placed upon a mailing list, which is maintained by the Nevada State Board of Accountancy for this purpose.