

LCB File No. R140-06

**PROPOSED REGULATION OF THE DIRECTOR OF THE
DEPARTMENT OF BUSINESS AND INDUSTRY**

Notice of Workshop to Solicit Comments on Proposed Regulation

The Director, Department of Business and Industry, 555 E. Washington Blvd, Suite 4900, 702-486-2750 is proposing the Amendment of regulations pertaining to chapter 348A of Nevada Administrative Code. A workshop has been set for 9:00 a.m., on Wednesday, July 12, 2006, at the following videoconference locations:

Hearing Room
Department of Business and Industry,
788 Fairview Drive
Carson City, Nevada 89701

Conference Room
Department of Business and Industry, Manufactured Housing Division
2501 East Sahara Avenue, Suite 204
Las Vegas, Nevada 89104

The purpose of the workshop is to solicit comments from interested persons on the following general topics that may be addressed in the proposed regulations:

1. The addition of a requirement that local governments and local agencies file a report with the Office of Business Finance and Planning each year that contains detailed information regarding the volume cap used and carried forward by the local government and local agency.

A copy of all materials relating to the proposal may be obtained at the workshop or by contacting Doug Walther, Manager, Office of Business Finance and Planning, 788 Fairview Drive, Suite 100, Carson City, Nevada, 775-687-4246, dwalther@dbi.state.nv.us.

This Notice of Workshop to Solicit Comments on Proposed Regulation has been sent to all persons on the agency's mailing list for administrative regulations and posted at the following locations:

Department of Business and Industry
788 Fairview Dr. #100
Carson City, Nevada 89701

Grant Sawyer Building
555 E. Washington Blvd., Suite 4900
Las Vegas, Nevada 89101

Legislative Building
401 South Carson Street
Carson City, Nevada 89701

Nevada Dept. Of Cultural Affairs
100 N. Stewart St.
Carson City, Nevada 89701

The Bradley Building
2501 East Sahara Ave.
Las Vegas, Nevada 89104

NOTICE OF INTENT TO ACT UPON A REGULATION

Notice of Hearing for the Amendment of Regulations of the Department of Business and Industry, Office of Business Finance and Planning

The Department of Business and Industry, Office of Business Finance and Planning, 788 Fairview, Suite 100, Carson City, Nevada 89701, 775-687-4246, will hold a public hearing at 9:00 a.m., on Wednesday, July 12, 2006, via videoconference in the Hearing Room, 788 Fairview, Carson City, Nevada 89701 and in the Conference Room, 2501 East Sahara Avenue, Manufactured Housing Division, Suite 204, Las Vegas, Nevada 89104. The purpose of the hearing is to receive comments from all interested persons regarding the amendment of regulations that pertain to chapter 348A of the Nevada Administrative Code.

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

1. The need for and the purpose of the proposed regulation or amendment.

The amendments being proposed will accomplish the following:

(A) Allow the Director of the Department of Business and Industry (“Director”) to better account for and avoid the abandonment of volume cap used by local governments and local agencies by requiring local governments and local agencies to file a report with the Director on the amount, sources and uses of volume cap for the current and immediately preceding three years;

A copy of the proposed amendment is attached to this Notice.

2. Either the terms or the substance of the regulations to be adopted, amended, or repealed, or a description of the subjects and issues involved.

See Item #1

3. 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

Local governments and local agencies will have additional, although minor, requirements for the allocation and use of state volume cap in the immediate and long-term which should not involve any additional expense. Local governments and other persons who benefit from the use of state volume cap, including the public, will benefit in the immediate and long-term from provisions that will provide greater assurance that volume cap authority is not wasted.

(b) Both immediate and long-term effects.

See Item # 3(a)

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

N/A

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

N/A

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

N/A

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

N/A

8. Whether the proposed regulation establishes a new fee or increases an existing fee.

N/A

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

The Director has considered the general nature of private activity bonds and the language of NRS Chapter 348A and the proposed regulations in determining that this proposed regulation will not impose a direct and significant economic burden upon a small business.

Persons wishing to comment upon the proposed action of the Department of Business and Industry, Office of Business Finance and Planning may appear at the scheduled public hearing or may address their comments, data, views, or arguments, in written form, to Doug Walther, Chief, Office of Business Finance and Planning, 788 Fairview, Suite 100, Carson City, Nevada 89701. Written submissions must be received by September 9, 2005. If no person who is directly affected by the proposed action appears to request time to make an oral presentation, the Office of Business Finance and Planning may proceed immediately to act upon any written submissions.

A copy of this notice and the regulation to be amended 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 regulation to be amended will be available at the Office of Business Finance and Planning, 788 Fairview, Suite 100, Carson City, Nevada 89701 and the Director's Office of the Department of Business and Industry, 555 East Washington Avenue, Suite 4900 Las Vegas, Nevada 89102 and in all counties in which an office of the agency is not maintained, at the main public library, for inspection and copying by members of the public during business hours. 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 <http://www.leg.state.nv.us>. Copies of this notice and the proposed regulation 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:

Department of Business and Industry
788 Fairview Dr. #100
Carson City, Nevada 89701

Grant Sawyer Building
555 E. Washington Blvd., Suite 4900
Las Vegas, Nevada 89101

Legislative Building
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100 N. Stewart St.
Carson City, Nevada 89701

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2501 East Sahara Ave.
Las Vegas, Nevada 89104

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**PROPOSED REGULATION OF THE DIRECTOR OF THE
DEPARTMENT OF BUSINESS AND INDUSTRY**

Issuance of Private Activity Bonds

Explanation--Matter in *italics* is new, matter in brackets [] is material to be omitted.

Purpose: To clarify procedures for allocation of state volume cap.

Authority: NRS 348A.040

Section 1. Chapter 348A of NAC 348A.180 is hereby amended by adding thereto a new section to read as follows:

1. Any local government or local agency which, on December 31 of any year, has indicated its intent, though adoption of a resolution or otherwise that it has used, or intends to use or has reserved its entire allocation of volume cap, or a portion thereof, for a specified project or use for that year, or has carried forward volume cap in any of the immediately preceding three years shall, on or before February 15, file a report with the Office of Business Finance and Planning that contains information regarding the amount of volume cap and the projects and uses of that volume cap for those years.

2. The report required by subsection 1 must contain the following information:

(a) The amount and source of volume cap used during that year for each project and authorized use;

(b) The amount and authorized use of volume cap carried forward from that year to the subsequent year;

(c) The amount of volume cap carried forward from each of the immediately preceding three years and available during that year, including the amount used, carried forward to the subsequent year, or abandoned during that year and the name of the project or authorized use to which the volume cap relates.

3. The Director will consider whether a local government or local agency has abandoned any volume cap in determining whether to consent to any transfers or augmentation of volume cap allocations pursuant to pursuant to NAC 348A.170 and 348A.180 or approve the transfer of volume cap pursuant to NAC 348A.230.