

Dan Schwartz
State Treasurer



STATE OF NEVADA
OFFICE OF THE STATE TREASURER

NOTICE OF INTENT TO ACT UPON REGULATION & HEARING AGENDA
**Notice of Hearing for the Adoption of Regulations for the Board of Trustees of
the College Savings Plans of Nevada, NAC Chapter 353B**

The Nevada State Treasurer, 101 N. Carson Street, Suite 4, Carson City, Nevada 89701 will hold a public hearing at:

Monday October 3, 2016 at 10:00 A.M.

Meeting via videoconference available at the following locations

**Laxalt Building
2nd Floor Chambers
401 N. Carson Street
Carson City, NV**

**Grant Sawyer State Office Building
Suite 5100
555 E. Washington Avenue
Las Vegas, NV**

The purpose of the hearing is to receive comments from all interested person regarding the adoption of regulations that pertain to Chapter 353B of the Nevada Administrative Code.

The following information is provided pursuant to the requirements of Nevada Revised Statute (NRS) 233B.0603.

1. The purpose of and need for the proposed regulations is to implement SB 412 (2015) and to enhance the Nevada Prepaid Tuition Program as follows: The Board of Trustees for the Nevada College Savings Board (CSB) is seeking to set forth various conditions an employer must meet to make a contribution (payment) to the Nevada Higher Education Tuition Trust Fund that matches the contribution made by an employee on behalf of a qualified beneficiary. In addition, the CSB is requesting to provide a 120 month payment option choice for a Nevada Prepaid Tuition contract holder as well as allow a purchaser to change an existing prepaid tuition contract beneficiary, after benefits have been used, provided that the new beneficiary adheres to the original contract expiration date.
2. These proposed regulations have no adverse, immediate or long-term economic effects on business or the public.
3. The Treasurer's Office estimates that the regulation will have no or undeterminable economic effects on any of the parties to the events described in the regulations;

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State Treasurer
101 N. Carson Street, Suite 4
Carson City, Nevada 89701-4786
(775) 684-5600 Telephone
(775) 684-5623 Fax

STATE TREASURER PROGRAMS
Millennium Scholarship Program
Nevada Prepaid Tuition Program
Unclaimed Property
Upromise College Fund 529 Plan

LAS VEGAS OFFICE
555 E. Washington Avenue, Suite 4600
Las Vegas, Nevada 89101-1074
(702) 486-2025 Telephone
(702) 486-3246 Fax

4. Statement of Methodology for Determining Small Business Impact: The Treasurer's Office circulated the small business questionnaire to all Nevada county libraries. We did not receive any returned questionnaires nor did any one attend the workshop from the Nevada small business community.
5. The Treasurer's Office will not incur any significant costs to ensure enforcement of the proposed permanent regulations.
6. The proposed permanent regulations do not establish a fee, nor increase an existing fee.
7. The proposed permanent regulations are not required pursuant to federal law.
8. The proposed permanent regulations do not overlap or duplicate any other Nevada Revised Statutes (NRS)
9. All interested parties will have the opportunity to present ideas for suggested language at this meeting. The Treasurer's office encourages individuals to provide suggestions in writing on or **before close of business at 5:00 pm on Monday, September 26, 2016** (one week prior to the meeting). The purpose of this request is to allow sufficient time to review the suggestions. However, all written and oral communications will be accepted at the time of the meeting.
10. A copy of this notice and the regulations to be adopted, amended and repealed will be on file at the Nevada State Library and Archives, 100 Stewart Street, Carson City, Nevada, for inspection by members of the public during business hours. Additional copies of the notice and the regulations to be adopted, amended and repealed will be available at the Treasurer's Office at 101 North Carson Street, Suite 4, Carson City, Nevada and the Treasurer's Office at 555 East Washington Avenue, Suite 4600, Las Vegas, Nevada, 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 regulations are also available on the State Treasurer's website at: <https://nevadatreasurer.gov/>, under the College Savings Plans. Pursuant to NRS 241.020, this notice has been posted on the website maintained by the Legislative Counsel Bureau at <https://www.leg.state.nv.us/App/Notice/A/>. Copies of this notice and the proposed regulations will also be mailed to members of the public upon request.
11. Per NRS 233B.064(2), upon adoption of any regulation, the agency, if requested to do so by an interested person, either prior to adoption or within 30 days thereafter, shall issue a concise statement of the principal reasons for or against its adoption, and incorporate therein its reason for overruling the consideration urged against adoption.

**Adoption Hearing Agenda
Monday October 3, 2016
10:00 A.M.**

1. Call to Order
2. Public Comment. Comments from the public are invited at this time prior to the commencement of possible action items.
3. Discussion and Adoption of Proposed Regulations
LCB File No. R118-16: Which includes (NRS 353B.090, NRS 353B.140) Section 2 of this regulation sets forth various conditions an employer must meet to make a contribution to the Nevada Higher Education Prepaid Trust Fund that matches the contribution made by an employee of the employer on behalf of a qualified beneficiary. Section 3 (NAC 353B.310) removes the condition that allows beneficiary changes to unused contracts only. However, the new beneficiary must adhere to the contract expiration date identified in the original contract. Section 4 (NAC 353B.350) authorizes the remittance of payments on a monthly basis for a period of 120 months.
4. Public Comment. Comments from the public are invited at this time prior to the commencement of possible action items.
5. Adjournment

A copy of all materials relating to the proposed regulations may be obtained at the workshop or by contacting the Treasurer's Office, 101 N. Carson Street, Suite 4, Carson City, Nevada 89701; 775.684.5600. In your request, please state you are requesting materials for the regulation adoption hearing on October 3, 2016.

NOTE: We are pleased to make accommodations for members of the public who are disabled and wish to attend the meeting. Please notify Tara Hagan in writing prior to the meeting should you need such accommodation:

Tara Hagan, Chief Deputy
State Treasurer's Office
101 North Carson Street, Suite 4
Carson City, NV 89701
Via email: trhagan@nevadatreasurer.gov

Action may not be taken on matters considered during public comment until specifically included on a future agenda as an action item.

Notice of this meeting was posted at the following locations in Carson City, Nevada:

State Capitol Building,, 101 North Carson Street
Nevada Legislative Building, 401 South Carson Street
Nevada State Library, 100 Stewart Street
Blasdel Building, 209 East Musser Street

Notice of this meeting was faxed for posting to the following location:

Grant Sawyer State Office Building, 555 East Washington Avenue, Las Vegas, Nevada
Fax for Capitol Police - (702) 486-2012

Notice of this meeting was posted on the following website:

www.nevadatreasurer.gov

www.notice.nv.gov