

Zach Conine
State Treasurer



STATE OF NEVADA
OFFICE OF THE STATE TREASURER

November 8, 2023

NOTICE OF INTENT TO ACT UPON A REGULATION

**NOTICE OF HEARING FOR THE ADOPTION AND AMENDMENT OF REGULATIONS OF THE
STATE TREASURER**

The State Treasurer's Office will hold a public hearing at 10:00 a.m., on Monday, December 11, 2023, via videoconference at the following locations:

Nevada State Treasurer's Office
Nevada State Capitol Building
101 North Carson Street, Suite 4
Carson City, NV 89701

Nevada State Treasurer's Office Conference Room
Grant Sawyer Office Building
555 East Washington Avenue
Las Vegas, NV 89101

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

1. A statement of the need for and purpose of the proposed regulation.

The proposed regulation, LCB File No. R046-23, makes various changes to Chapter 355 of the NAC, in an effort to modernize the investments and administration of the Nevada Capital Investment Corporation.

Additionally, LCB File No. R046-23 makes several conforming changes necessary due to the passage of Assembly Bill 33 from the 82nd Session of the Nevada Legislature.

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 Either the terms or substance of the regulations to be adopted, amended or repealed, or a description of the subjects and issues involved.

A copy of the proposed regulation amendment is attached to this notice.

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; and***
- (b) Both immediate and long-term effects.***

Adverse effects

The State Treasurer's Office does not anticipate any adverse economic impact from this regulation on businesses or the public.

Beneficial effects

The State Treasurer's Office anticipates the beneficial effects of this regulation would be that more funding may be available to Nevada-based businesses through funds from the Nevada Capital Investment Corporation as well as outside financial partners.

Immediate effects

The State Treasurer's Office anticipates that the only immediate effects of this regulation would relate to the administration of the Nevada Capital Investment Corporation.

Long-term effects

The State Treasurer's Office anticipates that this regulation may have long-term beneficial effects for businesses within the State of Nevada who may have the opportunity to receive additional capital to expand their businesses.

4. The methods used by the agency in determining the impact on a small business.

Prior to drafting this proposed regulation, the State Treasurer's Office solicited feedback from numerous stakeholders including the members of the Board of Directors for the Nevada Capital Investment Corporation as well as members of the business community on the content of these proposed regulatory changes. The State Treasurer's Office does not anticipate this regulation will have any negative impact on small businesses within the State.

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

The State Treasurer's Office does not estimate any additional cost necessary for the enforcement of the proposed regulation.

6. A description of and citation to 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 State Treasurer's Office is not aware of any similar regulations of other state or government agencies that the proposed regulations overlap or duplicate.

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

This regulation is not required by federal law.

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

This regulation does not include any provisions that are more stringent than a federal regulation that regulates the same activity.

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

This regulation does not provide a new or increase of fees.

Persons wishing to comment upon the proposed action of the State Treasurer's Office may appear at the scheduled Public Hearing or may address their comments, data, views, or arguments in written form to the Nevada State Treasurer's Office, 101 North Carson Street, Suite 4, Carson City 89701, or at the e-mail address: ejimenez@nevadatreasurer.gov.

Written submissions must be received by the State Treasurer's Office by Friday, December 8, 2023, at 5:00 p.m. If no person who is directly affected by the proposed action appears to request time to make an oral presentation, the State Treasurer's Office may proceed immediately to act upon any written submissions.

The text of this notice and the regulation to be adopted, amended, and repealed 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 regulation to be adopted, amended and repealed will be available at the Nevada State Treasurer's Office at 101 North Carson Street, Suite 4, Carson City 89701.

Additionally, the text of this notice and the text of the proposed regulations are also available at the main public library for inspection and copying in all counties the Nevada State Treasurer's Office does not maintain an office. This notice and 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 upon the internet at <http://www.leg.state.nv.us>.

A copy of this notice of intent to act upon a regulation has been mailed to all persons who have requested in writing that they be placed upon a mailing list, which has been kept by the State Treasurer's Office for this purpose.

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.

Notice of this meeting was posted at the following public locations:

- State Capitol Building, 1st & 2nd Floors, 101 North Carson Street
- Nevada Legislative Building, 401 South Carson Street
- Nevada State Library, 100 Stewart Street
- Blasdel Building, 209 East Musser Street
- Grant Sawyer State Office Building, 555 East Washington Avenue, Las Vegas, Nevada
- Notice of this meeting was posted on the following website(s):
https://www.nevadatreasurer.gov/PublicInfo/Public_Notices/ and <https://notice.nv.gov/>.