



BRIAN SANDOVAL  
*Governor*

STATE OF NEVADA  
DEPARTMENT OF BUSINESS AND INDUSTRY  
**DIVISION OF MORTGAGE LENDING**

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BRUCE BRESLOW  
*Director*

JAMES WESTRIN  
*Commissioner*

June 2, 2016

**THE NEVADA DIVISION OF MORTGAGE LENDING  
PROPOSED AMENDMENT TO REGULATIONS NAC 645B and 645E  
IMPACT ON SMALL BUSINESS**

Recent amendments to Chapters 645B and 645E of the Nevada Revised Statutes require the amendment of Chapters 645B and 645E of the Nevada Administrative Code to conform with and implement current law.

Accordingly, the Division proposes to amend NAC 645B and NAC 645E to accommodate the changes made in law and Executive Order 2011-01 to ensure regulations are written clearly and concisely, that regulations are not duplicative and unnecessary and that regulations protect the health and welfare of Nevada without unnecessarily burdening business activity. The proposed regulations amend NAC 645B and NAC 645E in the following manner:

- Adopt standards for mortgage brokers and mortgage bankers acting as a mortgage servicer on loans they made or arranged under their mortgage broker or mortgage banker license.
- Provide definitions to clarify the meaning of terms used in the statutes and regulations.
- Set the mortgage agent change of association fee and establish a fee for supervision and related activities.
- Provide language to allow more flexibility for the approval of providers, instructors and course topics for commercial only licensees to meet continuing education requirements.
- Provide clarification of the experience required to obtain a mortgage broker or mortgage banker license.
- To remove or clarify regulation provisions that are duplicative or in conflict with statutory provisions.

The Division seeks comments concerning:

1. whether the proposed amendment would have any direct significant economic impact upon your business or other small businesses that are subject to NRS 645B or NRS 645E; or
2. whether the regulation would restrict the formation, operation, or expansion of your business or another small business that is subject to NRS 645B or NRS 645E.

Written comments should be submitted to the Division on or before 5 P.M. PST by June 9, 2016. Written comments may be submitted to the Division by email to [MLDINFO@MLD.NV.GOV](mailto:MLDINFO@MLD.NV.GOV) with "Small Business Impact – NAC 645B or NAC 645E" contained in the subject line or by mail or courier at:

Division of Mortgage Lending  
Attn. James Westrin, Commissioner  
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