Assembly Bill No. 105–Committee on Commerce and Labor

CHAPTER........

AN ACT relating to time shares; authorizing the real estate administrator to establish fees for the examination of an applicant for a sales agent's license; providing for the collection of fees related to the accreditation of courses of continuing education for sales agents; and providing other matters properly relating thereto.

THE PEOPLE OF THE STATE OF NEVADA, REPRESENTED IN SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

Section 1. NRS 119A.210 is hereby amended to read as follows:

119A.210 1. The administrator shall issue a sales agent's license to each applicant who submits an application to the division, in the manner provided by the division, which includes:

(a) Satisfactory evidence, affirmed by the project broker or another acceptable source, that the applicant has completed 14 hours of instruction in:

(1) Ethics.

(2) The applicable laws and regulations relating to time shares.

(3) Principles and practices of selling time shares.

(b) Satisfactory evidence that he has a reputation for honesty, trustworthiness and competence.

(c) A designation of the developer for whom he proposes to sell time shares.

(d) The social security number of the applicant.

(e) Any further information required by the division, including the submission by the applicant to any investigation by the police or the division.

2. In addition to or in lieu of the 14 hours of instruction required by paragraph (a) of subsection 1, the applicant may be required to pass an examination which may be adopted by the division to examine satisfactorily the knowledge of the applicant in those areas of instruction listed in paragraph (a) of subsection 1. ***The administrator may adopt regulations establishing a fee for the examination and such other fees as are necessary for the administration of the examination.***

3. The application must be accompanied by the statement required pursuant to NRS 119A.263 and a fee of $75. The fee must be used by the division to pay the costs of investigating, acting upon and reviewing applications for sales agents' licenses.

4. A person who is licensed as a salesman pursuant to chapter 645 of NRS is not required to obtain a license pursuant to the provisions of this section.

5. Upon the issuance of a license to an applicant, the applicant must pay a fee of $100 for the license and an additional fee of $25 for investigation.

6. Each sales agent's license issued pursuant to this section expires 2 years after the last day of the calendar month in which it was issued and must be renewed on or before that date. Each licensee must pay a renewal fee of $100.

7. If a sales agent fails to pay the renewal fee before the expiration of his license, the license may be reinstated if the licensee pays a reinstatement fee of $50 and the renewal fee within 1 year after the license expires.

8. The administrator may adopt regulations establishing and governing requirements for the continuing education of sales agents.

Sec. 2. NRS 119A.360 is hereby amended to read as follows:

119A.360 1. The division shall collect the following fees at such times and upon such conditions as it may provide by regulation:

Application fee for preliminary permit to sell time shares	$250
Application fee for registration of representative	65
For renewal of registration of representative	65
Application fee for transfer of registration of representative to different developer or location	20
For reinstatement of registration of representative	25
For each permit to sell time shares, per subdivision	500
For each amendment to a public offering statement after the issuance of the report	100
For renewal of a permit	500
For the original accreditation of a course of continuing education for sales agents that may be required by the administrator in accordance with regulations adopted pursuant to NRS 119A.210	***50***
For the renewal of an accreditation of a course of continuing education for sales agents that may be required by the administrator in accordance with regulations adopted pursuant to NRS 119A.210	***50***

2. Each developer shall pay an additional fee for each time share he sells in a time-share project over 50 pursuant to the following schedule:

Number of time shares	Amount to be paid per time share
51—250	$5.00
251—500	4.00
501—750	3.00
751—1500	2.50
over 1500	1.00

3. Except for the fees relating to the registration of a representative, the administrator may reduce the fees established by this section if the reduction is equitable in relation to the costs of carrying out the provisions of this chapter.

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