

ASSEMBLY BILL NO. 626—COMMITTEE ON COMMERCE AND LABOR

(ON BEHALF OF DEPARTMENT OF ADMINISTRATION—BUDGET DIVISION)

MARCH 26, 2001

Referred to Committee on Commerce and Labor

SUMMARY—Requires money received by department of business and industry for certain investigative costs to be deposited in investigative account for financial institutions. (BDR 18-1445)

FISCAL NOTE: Effect on Local Government: No.  
Effect on the State: No.

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EXPLANATION – Matter in *bolded italics* is new; matter between brackets ~~omitted material~~ is material to be omitted.

AN ACT relating to financial institutions; requiring money received by the department of business and industry for certain investigative costs to be deposited in the investigative account for financial institutions; and providing other matters properly relating thereto.

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

- 1     **Section 1.** NRS 232.545 is hereby amended to read as follows:  
2     232.545 1. An investigative account for financial institutions is  
3 hereby created in the state general fund. The account consists of money  
4 which is:  
5     (a) Received by the department ~~of business and industry~~ in connection  
6 with the licensing *or registration* of financial institutions and the  
7 investigation of persons associated with those institutions; ~~and~~  
8     (b) *Received by the department for costs related to the investigation of*  
9 *a financial institution, or persons associated with such an institution,*  
10 *that results in a consent agreement or stipulated settlement; and*  
11     (c) Required by law to be placed therein.  
12     2. The director ~~of the department of business and industry~~ or his  
13 designee may authorize expenditures from the investigative account to pay  
14 the expenses incurred:  
15     (a) In investigating applications for *the* licensing *or registration* of  
16 financial institutions and in investigating persons associated with those  
17 institutions;  
18     (b) In conducting special investigations relating to financial institutions  
19 and persons associated with those institutions; and



- 1 (c) In connection with mergers, consolidations, conversions,
- 2 receiverships and liquidations of financial institutions.
- 3 3. As used in this section, “financial institution” means an institution
- 4 for which licensing *or registration* is required by the provisions of Titles
- 5 55 and 56 and chapters *604*, 645B, 645E and 649 of NRS.
- 6 **Sec. 2.** This act becomes effective upon passage and approval.

