

Amendment No. 1004

Assembly Amendment to Assembly Bill No. 478 Proposed by: Assembly Committee on Ways and Means Amends: Summary: No Title: Yes Preamble: No Joint Sponsorship: No Digest: Yes	(BDR 10-1173)
Adoption of this amendment will MAINTAIN the 2/3s majority vote requirement for final passage of A.B. 478 (§§ 2, 3, 4).	

ASSEMBLY ACTION			Initial and Date	SENATE ACTION			Initial and Date		
Adopted	☐	Lost	☐	_____	Adopted	☐	Lost	☐	_____
Concurred In	☐	Not	☐	_____	Concurred In	☐	Not	☐	_____
Receded	☐	Not	☐	_____	Receded	☐	Not	☐	_____

EXPLANATION: Matter in (1) *blue bold italics* is new language in the original bill; (2) variations of green bold underlining is language proposed to be added in this amendment; (3) ~~red strikethrough~~ is deleted language in the original bill; (4) ~~purple double strikethrough~~ is language proposed to be deleted in this amendment; (5) orange double underlining is deleted language in the original bill proposed to be retained in this amendment.

EGO



Date: 5/29/2015

A.B. No. 478—Revises certain fees collected by the Real Estate Division of the Department of Business and Industry and imposes certain new fees to be collected by the Division. (BDR 10-1173)



ASSEMBLY BILL NO. 478—COMMITTEE ON WAYS AND MEANS

(ON BEHALF OF THE DEPARTMENT OF ADMINISTRATION)

MARCH 23, 2015

Referred to Committee on Ways and Means

SUMMARY—Revises certain fees collected by the Real Estate Division of the Department of Business and Industry and imposes certain new fees to be collected by the Division. (BDR 10-1173)

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

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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 real property; revising certain fees collected by the Real Estate Division of the Department of Business and Industry and imposing certain new fees to be collected by the Division; revising provisions relating to the disposition of such fees; and providing other matters properly relating thereto.

Legislative Counsel's Digest:

Existing law sets forth provisions relating to the sale of subdivided land ~~in Chapter 119 and~~ time shares. (Chapters 119 and 119A) of NRS) This bill increases the various fees relating to the sale of subdivided land and time shares which the Real Estate Division of the Department of Business and Industry may charge and collect and imposes certain new fees. This bill specifically provides for the disposition of such fees.

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

Section 1. NRS 119.118 is hereby amended to read as follows:
119.118 ~~119.118~~ Except as otherwise provided in paragraph (b) of subsection 1 of NRS 119.320, all fees and charges received by the Division shall be deposited in the General Fund in the State Treasury. Funds for the support of the Division shall be provided by direct legislative appropriation, and shall be paid out on claims as other claims against the State are paid.
~~Section 1.~~ **Sec. 2.** NRS 119.320 is hereby amended to read as follows:
119.320 1. Subject to the provisions of this chapter, the Division shall collect the following fees at such times and upon such conditions as it may provide by regulation:
(a) For deposit in the State General Fund:

For each annual registered representative's license to represent a developer	\$85
For each transfer of a registered representative's license to represent a developer	\$30
For each penalty for a late renewal of a registered representative's license	40
For each application for a developer's request for an exemption from any provision of this chapter	275 550
For each application for renewal of an exemption from any provision of this chapter	275 550
For each developer's permit per subdivision	500
For each developer's temporary permit for each subdivision	275
For each renewal of a developer's permit	500
For each penalty for a late renewal of a developer's permit	125
For each developer's partial registration pursuant to NRS 119.121	275

(b) For deposit for use by the Division in carrying out the provisions of this chapter:

<u>For each application for a developer's request for an exemption from any provision of this chapter</u>	<u>\$500</u>
<u>For each application for renewal of an exemption from any provision of this chapter</u>	<u>500</u>
<u>For each penalty for a late renewal of a developer's permit</u>	<u>125</u>
For each amendment to a developer's permit	150 300
<u>For each penalty for the untimely filing of an amendment to a developer's permit</u>	<u>125</u>
<u>For each filing of a Project Registration Form 649 - Statement of Project Broker</u>	<u>25</u>
<u>For each project request for processing within 5 days after a complete filing is made</u>	<u>1,000</u>

The \$500 fee for a developer's permit per subdivision does not apply to any subdivision having 34 or fewer lots, parcels, interests or units.

2. At the time of the original filing, each developer shall pay an additional \$5 for each lot, parcel, interest or unit in any one subdivision in excess of 50, but not exceeding 250 such lots, parcels, interests or units; \$4 for 251 through 500 lots, parcels, interests or units in any one subdivision; \$3 for 501 through 750 lots, parcels, interests or units in any one subdivision; and \$2.50 for all lots, parcels, interests or units in excess of 750 in any one subdivision. The developer may designate lots, parcels, interests or units it intends to offer for sale or lease in this state out of the subdivision, and the fee per lot, parcel, interest or unit is only applicable to those lots, parcels, interests or units. The units must be designated in groupings of no less than 5 contiguous units in each group, except that the Division may accept fewer upon request of the developer. If the developer determines to

offer additional lots, parcels, interests or units, it shall so certify to the Division and pay the additional fee therefor.

3. With the exception of the fees for a registered representative's license or transfer, the fees enumerated in this section must be reduced by the Administrator at such times as, in his or her judgment, the Administrator considers a reduction equitable in relation to the necessary costs of carrying out the administration and enforcement of the provisions of this chapter.

Sec. 3. NRS 119A.220 is hereby amended to read as follows:

119A.220 1. A sales agent may work for only one project broker at any one time at the location designated in the license.

2. A project broker shall give written notice to the Division of a change of association of any sales agent associated with the project broker within 10 days after that change.

3. The project broker, upon the termination of the employment of any sales agent associated with the project broker, shall submit that agent's license to the Division.

4. If a sales agent changes his or her association with any project broker or changes his or her location designated in the license, the sales agent must apply to the Division for the reissuance of his or her license for its unexpired term. The application must be accompanied by a fee of ~~150~~ 25.

5. A sales agent may only become associated with a project broker who certifies to the sales agent's honesty, trustworthiness and good reputation.

Sec. 4. NRS 119A.360 is hereby amended to read as follows:

119A.360 1. The Division shall collect the following fees at the time of filing:

For each application for the registration of a representative	\$100
For each renewal of the registration of a representative.....	100
For each transfer of the registration of a representative to a different developer.....	25
For each penalty for a late renewal of the registration of a representative.....	75
For each preliminary permit to sell time shares	400
For each initial permit to sell time shares	1,500
For each amendment to a statement of record after the issuance of the permit to sell time shares, where no new component sites are added	200
For each amendment to a statement of record after the issuance of the permit to sell time shares, where one or more new component sites are added, not including the addition of units to a component site previously permitted.....	500
For each annual renewal of a permit to sell time shares with only one component site	750
For each annual renewal of a permit to sell time shares with more than one component site	1,500
For each initial registration of a time-share resale broker	300
For each renewal of the registration of a time-share resale broker	150
For each original and annual registration of a manager	100
For each application for an original license as a sales agent	200
For each renewal of a license as a sales agent.....	200

For each penalty for a late renewal of a license as a sales agent.....	100
<u><i>For each registration of a time share exchange company.....</i></u>	<u><i>500</i></u>
<u><i>For each conversion to an abbreviated registration.....</i></u>	<u><i>7,500</i></u>
For each change of name or address of a licensee or status of a license.....	25
For each duplicate license, permit or registration where the original is lost or destroyed, and an affidavit is made thereof.....	25
For each annual approval of a course of instruction offered in preparation for an original license or permit.....	150
For each original accreditation of a course of continuing education	150
For each renewal of accreditation of a course of continuing education	75

2. Within 10 days after receipt of written notification from the Administrator of the approval of the application for a permit to sell time shares and before the issuance of the permit to sell time shares, or within 10 days after an amendment that adds time shares to the time-share plan is approved or deemed approved, each developer shall, for each time share that the developer includes in the initial time-share plan or adds to the time-share plan by amendment, pay a one-time fee of:

(a) For each such time share up to and including 1,499 time shares, \$3.

(b) For each such time share over 1,499 time shares, \$1.50.

For the purposes of calculating the amount of the fee payable under this subsection, "time share" means the right to use and occupy a unit for 7 days or more per calendar year.

3. *All fees collected by the Division pursuant to this section must be deposited for use by the Division in carrying out the provisions of this chapter.*

4. 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.

~~4.4~~ 5. The Division shall adopt regulations which establish the fees to be charged and collected by the Division to pay the costs of:

(a) Any examination for a license, including any costs which are necessary for the administration of such an examination.

(b) Any investigation of a person's background.

~~Sec. 2~~ Sec. 5. This act becomes effective on July 1, 2015.