

BDR 54-1174

AB 480

EXECUTIVE AGENCY FISCAL NOTE

AGENCY'S ESTIMATES

Date Prepared: March 31, 2015

Agency Submitting: Nevada Department of Corrections

Items of Revenue or Expense, or Both	Fiscal Year 2014-15	Fiscal Year 2015-16	Fiscal Year 2016-17	Effect on Future Biennia
Total	0	0	0	0

Explanation

(Use Additional Sheets of Attachments, if required)

The Department of Corrections has reviewed BDR #54-1147 which creates the Nevada Residential Mortgage Servicer Licensing and Regulatory Act. If passed it will be a category D to violate the provisions of this act when the amount involved is at least \$1,000. The crime will be punishable with one to four years in a state prison. The NDOC evaluated the provisions of this bill, searched its records, and learned that no individuals have been incarcerated in the past three years due to failure to comply with mortgage servicing requirements. Thus, it is assumed that amendments to NRS 645A and the creation of a regulatory act won't have a substantive impact on the NDOC.

Name Scott K. Sisco

Title Deputy Director

DEPARTMENT OF ADMINISTRATION'S COMMENTS

Date Monday, March 30, 2015

The agency's response appears reasonable.

Name James R. Wells

Title Director