

**EXECUTIVE AGENCY  
FISCAL NOTE**

AGENCY'S ESTIMATES

Date Prepared: April 8, 2017

Agency Submitting: Business and Industry, Mortgage Lending Division

Items of Revenue or Expense, or Both	Fiscal Year 2016-17	Fiscal Year 2017-18	Fiscal Year 2018-19	Effect on Future Biennia
RGL 3700 - Renewal Fees (Revenue)		(\$27,700)	(\$27,700)	(\$55,400)
Category 04 - Operating (Expense)		\$10,000		
Total	0	(\$37,700)	(\$27,700)	(\$55,400)

Explanation

(Use Additional Sheets of Attachments, if required)

The Mortgage Lending Division anticipates \$27,700 less in annual renewal fees if Mortgage Banker (NRS 645E) and Mortgage Broker (NRS 645B) are combined. Currently 27 entities hold both Mortgage Broker and Mortgage Banker licenses.

27 dual licensees: 27 x \$500 = \$13,500

142 dual office locations : 142 x \$100 = \$14,200

The Mortgage Lending Division will need to revise both NAC 645B and NAC 645E. The anticipated cost of review by the Legislative Council Bureau would projected to be \$10,000.

Name Cathy Sheehy

Title Commissioner

**GOVERNOR'S OFFICE OF FINANCE COMMENTS**

Date Monday, April 03, 2017

The agency's response appears reasonable.

Name Susan Brown

Title Executive Budget Officer