

**MINUTES OF THE
SENATE COMMITTEE ON COMMERCE, LABOR AND ENERGY**

**Seventy-ninth Session
April 12, 2017**

The Senate Committee on Commerce, Labor and Energy was called to order by Chair Kelvin Atkinson at 8:39 a.m. on Wednesday, April 12, 2017, in Room 2135 of the Legislative Building, Carson City, Nevada. The meeting was videoconferenced to Room 4412E of the Grant Sawyer State Office Building, 555 East Washington Avenue, Las Vegas, Nevada. [Exhibit A](#) is the Agenda. [Exhibit B](#) is the Attendance Roster. All exhibits are available and on file in the Research Library of the Legislative Counsel Bureau.

COMMITTEE MEMBERS PRESENT:

Senator Kelvin Atkinson, Chair
Senator Pat Spearman, Vice Chair
Senator Nicole J. Cannizzaro
Senator Yvanna D. Cancela
Senator Joseph P. Hardy
Senator James A. Settelmeyer
Senator Heidi S. Gansert

GUEST LEGISLATORS PRESENT:

Senator Aaron D. Ford, Senatorial District No. 11

STAFF MEMBERS PRESENT:

Marji Paslov Thomas, Policy Analyst
Bryan Fernley, Counsel
Christine Miner, Committee Secretary

OTHERS PRESENT:

Joe Valenti, Director, Consumer Finance, Center for American Progress
Barry Gold, AARP Nevada
Rusty McAllister, Nevada State AFL-CIO
Priscilla Maloney, American Federation of State, County and Municipal Employees Local 4041, AFL-CIO

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Marlene Lockard, Retired Public Employees of Nevada; Service Employees
International Union Local 1107

Alex Goff

Chris Day, Nevada State Education Association

Richard Munk

Cari Herington, Executive Director, Nevada Cancer Coalition

Tom McCoy, American Cancer Society Cancer Action Network

Chelsea Capurro, Nevada Advanced Practice Nurses Association

CHAIR ATKINSON:

I will open the hearing on Senate Bill (S.B.) 383

SENATE BILL 383: Revises provisions governing financial planners. (BDR 54-1150)

SENATOR AARON D. FORD (Senatorial District No. 11):

The goal of S.B. 383 is to ensure investment advice Nevadans are receiving is in their best interest. Investment advice can affect people's lives, their ability to save for a home, afford college tuition for their children or enjoy a secure retirement. A fiduciary duty requires investment advice to be in the best interest of another.

I will read an excerpt from a *Time Money* article, "How a New U.S. Rule Might Protect You from Dodgy Retirement Advice," by Jill Schlesinger, published in April 2016:

As a reminder, "fiduciary" is a fancy way of saying that a financial professional must put your needs first and must pledge to disclose and manage any conflicts of interest that exist. For example, if the adviser recommends an insurance policy and offers to sell it to you, she must tell you if she receives any compensation for doing so. Investment professionals who are not fiduciaries are held to a lesser standard, called "suitability." That standard means what they sell you has to be appropriate, though not necessarily in your best interest.

The U.S. Congress sought to address the issue of the proper standard of care applicable to investment advisers and broker-dealers in the Dodd–Frank Wall Street Reform and Consumer Protection Act. The Act mandated a study to

evaluate the effectiveness of existing legal or regulatory standards of care for broker-dealers and investment advisers. The U.S. Department of Labor (USDOL) study concluded there should be uniform fiduciary standards for investment advisers and broker-dealers.

As a result, in April 2016, President Barack Obama unveiled a new rule that expanded the fiduciary duty required of those individuals be part of the federal rulemaking process. The Obama administration made clear those giving investment advice should follow a very simple principle: those individuals should provide guidance only with their clients' best interests in mind, rather than with the intent of securing a bigger payout. This rule was supposed to go into effect in March 2017. President Donald Trump signed an executive order halting the implementation of the fiduciary standard rule for "further review." Last week, President Trump delayed the implementation of these rules. These rules are meant to protect our retirements and the retirements of our constituents. It appears the rules may be postponed indefinitely and perhaps dropped entirely. This is a major step backwards for consumers nationwide. We can and should take steps to protect the residents of Nevada.

Financial planners have been defined and regulated in Nevada since 1993. A financial planner is a person who, for compensation, among other activities, advises others in the investment of money. Additionally, existing law provides that a financial planner has a fiduciary duty toward a client and is subject to civil liability for breach of that duty.

The USDOL study determined that the broker-dealers and investment advisers should also be subjected to the fiduciary duty rule. In Nevada, they are exempt from the definition of a financial planner and, thereby, relieved of that fiduciary duty.

In the past, investors had clear choices when seeking assistance in investing their money. Investment advisers provided financial advice, by either exercising discretionary trading authority or providing for financial planning, such as an entire wealth management framework including tax, estate and mortgage planning, in exchange for a fee. Broker-dealers provided execution services for clients who wished to trade, occasionally made recommendations to customers on which the customer could choose to act or not act, and were compensated by commissions on transactions in the account.

The lines have blurred considerably over the past few decades, and broker-dealers have expanded their offerings of products and services. Investors have benefited from having the choice of working with an investment adviser or a broker-dealer. As consumer choices expand, however, rules governing the duty of care owed by these advisers and brokers have not kept up.

Senate Bill 383 imposes a uniform fiduciary standard upon broker-dealers and investment advisers. Section 1 revises the definition of “financial planner” to remove the exclusions for broker-dealers and investment advisers, thereby making such persons subject to the provisions of existing law governing financial planners.

This bill requires a fiduciary duty toward a client and provides a client who suffers an economic loss by virtue of a violation of that duty, a grossly negligent selection in the course of action advised, or a violation of any law of this State in recommending the investment service, may bring a civil action. Broker-dealers and investment advisers in Nevada will be required to always put the best interests of their clients first.

Section 2 of S.B. 383 is a bill drafting concern to ensure the existing definition, prior to amending the definition of financial planner, carries forward for purposes of *Nevada Revised Statutes* (NRS) 688C.212. This maintains existing law that a financial planner must be licensed as an insurance consultant related to viatical settlements.

We have reached an era where the majority of Nevadans long-term prosperity is largely tied to their ability to make sound investments. It is critical we hold the professionals making those investments to the highest standards of professional conduct. I urge your support of S.B. 383.

JOE VALENTI (Director, Consumer Finance, Center for American Progress):

I will discuss S.B. 383 in the context of the Trump administration’s recent delay of a federal rule by the USDOL to regulate financial advice. There are reasons why impartial financial advice is crucial to savers and retirees and why there are some unfounded criticisms of a higher standard for financial advice.

Last year, the USDOL released a final rule to close long-standing loopholes allowing retirement investment advisers to put their commissions before their clients’ best interests. The USDOL spent six years developing this rule with

extensive public comments. On April 10, 2017, the rule was expected to begin applying to retirement investment advice. Instead, following a February 3, 2017 presidential memorandum by the Trump administration, the USDOL is delaying implementation for at least 60 days and could make further changes as part of a broader reconsideration of all financial regulations. This unnecessary delay costs investors approximately \$46 million per day.

Nevadans know the consequences of unscrupulous financial practices. Nearly ten years after the start of the Great Recession, too many scars of the foreclosure crisis remain. Homebuyers were all too often lured by salespeople offering deceptive and often toxic mortgage products in which companies continued to profit while families struggled to keep up with payments and faced foreclosures. Homeowners placed trust in these institutions and were ultimately let down when their interests were not put first.

For four decades, we have seen a similar story unfold on retirement advice. Families are increasingly on their own to achieve retirement security and other financial goals, even as the costs of basic pillars of a middle-class life have increased. The stakes could not be higher. More than half of all working-age families are at risk of insecure retirements. Fifty-five percent of Nevadans who have not yet retired worry about running out of money when they do. With most retirement savings held in 401(k) plans and individual retirement accounts, it is not surprising that workers and retirees, with high expectations, often turn to financial professionals for help in managing the trillions of dollars in these accounts. Eighty-seven percent of retirement investors, in one recent survey, considered it “very important” or “somewhat important” to legally require financial advisers act in investors’ best interest.

Often, what customers receive is a sales pitch disguised as impartial advice. When advisers are paid based on the types of investments they sell, they may earn double commissions, or more, for recommending one financial product over another, even if another product would be more appropriate. The kickbacks can be quite lucrative. Selling certain insurance products could earn an adviser a Caribbean cruise. The recipients of this advice do not fare nearly as well.

Some customers simply end up paying too much. Consider cases involving former federal employees, including veterans. The federal retirement plan, known as the Thrift Savings Plan, has been called “the best retirement plan ever” and “a model for others to follow.” Participants are frequently targeted by

companies convincing them to move their funds out of the plan, paying fees that are at least 20 times higher than if they left the money alone. Over time, even small differences in fees matter enormously. A young worker who pays 75 basis points, or 0.75 percent, more in investment fees over a lifetime would need to work 3 years longer just to achieve the same level of retirement income.

In other cases, customers end up in dangerous investments they never should have had in the first place. Elaine and Merlin Toffel, an elderly couple in Illinois, walked into their local bank branch to get help with some low-cost investment accounts. Their accounts only needed modest changes, but they ended up instead in expensive variable annuities that incurred costly tax consequences and made it harder to pay for long-term care.

Meanwhile, advertising for financial advice clearly implies that companies put their customers first. In one recent analysis of 25 firms affected by the USDOL rule, each firm publicly called its employees financial advisers and created the expectation that they provide retirement planning rather than product sales. These expectations do not match the fine print. Under the 1975 regulation that the USDOL sought to modernize, advisers could state, for example, that their advice was not the primary basis of an investment decision, that the two parties did not have a mutual agreement, or that it was only one-time advice. But the consequences could have major and permanent ramifications. Customers expect better. They are looking for financial advice, not buying a toaster. That is why it is crucial to end the loopholes that hold one category of financial professionals to a standard of providing impartial financial advice while letting others call themselves advisers despite their conflicted sales pitches.

Some have argued that these types of policies will result in higher costs or decreased access. These claims are false. Customers will be charged transparently for the advice they receive, instead of having supposedly free financial advice while hiding years of fees they may never notice. The industry has begun to adjust to these new realities. Thomas Powers, a 75-year-old investor, was recently told by his firm that he would need to switch to a fee-based account charging one percent per year because of the rule. He threatened to move his money elsewhere and his fee fell to 0.3 percent. Similarly, Rebalance IRA, a relatively new firm, offers advice on a platform that reduces the average customer's fees by 68 percent. As we have seen across financial products such as mortgages and consumer loans, fears of constrained

access all too often hide the true nature of products being offered. Expensive, conflicted advice only leaves families, communities and, ultimately, taxpayers paying the price for financial insecurity. Nationally, \$181 billion each year goes to tax breaks for retirement savings. These dollars should help Americans' financial futures and not just pad financial industry pockets.

As Washington, regrettably, continues to reconsider how to regulate financial advice, S.B. 383 will allow Nevada to take a stand against conflicted financial advice that costs savers too much and gives them too little.

BARRY GOLD (AARP Nevada):

The AARP Nevada organization supports S.B. 383. I will read from my written testimony ([Exhibit C](#)). Working hard by submitting comments to the USDOL, and having the members of AARP Nevada call in to support it, helped pass the federal fiduciary rule. However, AARP was very disappointed with the delay in implementation.

RUSTY McALLISTER (Nevada State AFL-CIO):

The Nevada State AFL-CIO supports S.B. 383. Our members are part of or belong to pension funds, investment accounts through 401(k) plans or other deferred option plans. Why would we not want a financial planner do what is in the best interest of the person being advised? Common sense says this should be the case. I have been on different boards to which I swore my fiduciary responsibility. I managed funds for a health insurance trust fund for 12 years. I was also a member of the Nevada State Public Employees' Retirement Board. I was required to sign a fiduciary responsibility oath to the members and made decisions based on the members' best interests. The Board and the staff reviewed the investments managed by money managers. In comparing 30 years of fees paid to the money managers, it was evaluated that the return on investments was the same as investing in index funds. All of the funds for the Public Employees Retirement System are now in indexed funds, and it no longer uses money managers. It now has the lowest fees in the U.S. for its pension funds.

I worked on a deferred compensation committee in Las Vegas. The entity had never reviewed the management of its funds. It found it was paying higher fees than other comparable funds in various parts of the Country. It requested lower fees from its managers. It paid a quarter percent in fees on some funds. This is a significant amount of money the members are losing over the course of

30 years. It makes sense to consider the best interests of the members rather than the best interests of the money managers.

PRISCILLA MALONEY (American Federation of State, County and Municipal Employees Local 4041, AFL-CIO):

The American Federation of State, County and Municipal Employees Local 4041, AFL-CIO supports S.B. 383. Nevada markets itself as a good and safe place to retire. We have many gifts here, including entertainment, public lands and recreational facilities. The provisions of S.B. 383 offer support for our retirees and bolster protections for our senior citizens. The bill helps move Nevada forward as a good retirement State.

SENATOR SETTELMAYER:

Section 2, subsection 2, paragraph (e) of S.B. 383 references NRS 683A and NRS 683C regarding producers of insurance. Will the bill affect insurance agents who are selling life insurance policies or health insurance policies, which is a form of financial planning, but not really categorized as financial planning?

SENATOR FORD:

The definition in the bill is intended to encompass broker-dealers and investment advisers to the extent they have licenses required under those categories.

SENATOR SETTELMAYER:

I am concerned for people who sell two or three life insurance policies per year falling under this category. These individuals are usually more concerned about the client, not in the commission.

SENATOR FORD:

If those individuals are selling something to their clients in the clients' best interests, the individuals will not have issues with S.B. 383. The bill is reiterating a requirement those individuals are already undertaking.

MARLENE LOCKARD (Retired Public Employees of Nevada; Service Employees International Union Local 1107):

The Retired Public Employees of Nevada and the Service Employees International Union Local 1107 support S.B. 383. It is well-known that most financial advisers earn their money from commissions paid by the investment products they sell. They are incentivized to steer clients into the funds that pay the highest commissions, which generally charges higher fees and earns lower

returns. This is damaging for those whose retirement savings are in the hands of financial advisers. These conflicts of interest are putting peoples' retirements at risk. According to recent reports, over the course of an investing lifetime, an average two-income family could spend as much as \$155,000 in fees to managers investing funds for retirement. The Consumer Federation of America stated that President Trump's order rescinding the fiduciary rule threatens to strip working families and retirees of the protections needed when they turn to financial advisers for help with their retirement savings. Considering the recent actions in Washington, D.C., S.B. 383 adds needed protections for Nevada families.

ALEX GOFF:

I served in the U.S. Marine Corps for eight years. I was enrolled in a defined contribution program in the Thrift Savings Plan. At the time of my honorable discharge, I removed my money and looked for another vehicle to save for my retirement. Senate Bill 383 will protect veterans who are looking for new retirement options when they leave military service.

CHRIS DAY (Nevada State Education Association):

The Nevada State Education Association supports S.B. 383. I will read from my written testimony ([Exhibit D](#)).

RICHARD MUNK:

I am in favor of S.B. 383. I will read from my written testimony ([Exhibit E](#)).

SENATOR SETTELMAYER:

The definition of a "financial planner" as stated in Section 2, subsection 2 of the bill "means a person who for compensation advises others upon the investment of money or upon provision for income to be needed in the future." Is the statement so broad it includes real estate agents who advise people on making investments in homes, which are the biggest financial purchases people make and investments in their futures? Is the bill intended to include real estate brokers?

SENATOR FORD:

The definition is not expanding beyond what is already being considered for a financial planner. It is removing the exemption for broker-dealers and investment advisers. It addresses those issues, not real estate.

BRYAN FERNLEY (Counsel):
Senator Ford is correct.

SENATOR GANSERT:

In looking at the definition of a broker-dealer in NRS 90.320, it does not include a sales representative. My question is around a brokerage organization. A person can call a firm for advice on trading, but does not have an ongoing relationship with the firm. Does the firm or the person giving the advice fall into the sales representative category or a broker-dealer? There are people who help individuals with retirement planning. Then there are people who offer advice on a periodic basis who work for an organization like Fidelity Brokerage Services or Charles Schwab Investment Advisory. Would these individuals be categorized as financial planners?

SENATOR FORD:

If your question is specifically about financial planners and categorized as such under current statute, then yes.

SENATOR GANSERT:

I mean broker-dealer.

SENATOR FORD:

My response is comparable. Fidelity Brokerage Services and companies like it have contractual relationships with its clients. If those relationships pertain to assisting with investment advice, then the company would be required to comply with the fiduciary duty rule. People it is giving advice to should be able to feel comfortable, as Mr. Gold. Hardworking Nevadans should be able to believe the advice they are getting is in their best interests, and not because of a commission. Anyone giving investment advice under current provisions of NRS as financial planners and now broker-dealers and investment advisers are going to be required to comply with the fiduciary rule.

SENATOR GANSERT:

I will need further explanation because I am worried about people who give advice periodically but not in an ongoing relationship and because we have large institutions that have people a person can call for advice, and can be walked through purchasable products.

CHAIR ATKINSON:

I will close the hearing on S.B. 383 and open the hearing on S.B. 290.

SENATE BILL 290: Prohibits certain persons from representing themselves as licensed or certified genetic counselors. (BDR 54-933)

SENATOR JOSEPH P. HARDY (Senatorial District No. 12):

The concept for Senate Bill 290 started on a plane between Las Vegas and Reno. I sat next to a northern Nevada physician, and the conversation was about genetic counseling. We agreed more of them are needed in Nevada. I was also approached by Tom McCoy with the American Cancer Society Cancer Action Network and we decided to take action. Credentialing and licensing of genetic counselors are two of the issues we discussed. Credentialing is what S.B. 290 addresses.

In conversations with those who are interested in licensing, a comment was made that the person has had training in a medical school, but is not a physician. There are some who are not trained in a medical school who are genetic counselors by this definition. Are they going to be disqualified when a new licensing board is created? The Board of Medical Examiners is not in a position to do any licensing for genetic counselors, at this point, knowing some are not trained in a medical school.

Senate Bill 290 addresses only the credentialing of genetic counselors, not licensing. We received a presentation in support from Robert Nathan Slotnick, M.D. ([Exhibit F](#)), and a letter taking the neutral position from Anna Victorine of the National Society of Genetic Counselors ([Exhibit G](#)). The State is not in a position to create a new board for licensure, though perhaps it may in the future.

Genetic counselors must obtain at least a master of science degree in genetic counseling and have experience in medical genetics and counseling. Genetic counselors assess the risk of a genetic disorder by researching a family's history and evaluating a person's medical needs. They weigh the medical, social and ethical decisions surrounding genetic counseling, provide support and information to help a person make a decision about testing and interpret genetic tests and medical data. They provide counseling, referrals to support services, serve as patient advocates, explain possible treatments for preventive measures and discuss reproductive options.

There are many things happening in the world of genetics. We read in the news about the increased risk of breast and ovarian cancers. There are human genes called BRCA1 and BRCA2. Women who carry a change in one of these genes have up to a 60 percent lifetime risk of developing ovarian cancer and up to an 85 percent lifetime risk of developing breast cancer. These cancers can often occur in younger women. It is illustrative of the issues we have with genetic counseling. We want only trained and credentialed professionals giving genetic counseling advice to individuals for making tough health care and life-changing decisions.

Senate Bill 290 allows physicians, osteopaths, nurses and other medical professionals the ability to practice as genetic counselors because of their medical training and with proper genetic certification. It requires them to live by a certain standard, or they can be disciplined by their boards. A physician is not necessarily qualified as a genetic counselor. A genetic counselor should be there to help a physician with a patient in making genetic-related decisions.

CARI HERINGTON (Executive Director, Nevada Cancer Coalition):

There are no State regulations in place to prevent inadequately trained individuals from providing genetic counseling and inappropriately calling themselves genetic counselors. Senate Bill 290 adds and protects the title of a genetic counselor as a health care profession in Nevada. The past decade has seen great strides in our understanding of the genetic basis of human disease. Revolutionary advances are being made in genetics and medicine which have resulted in new tests and treatments for a variety of conditions. These advances will save lives and improve the health of Nevadans. Thus, the importance of providing quality genetic counseling services is ever more critical since consumers are increasingly making their health care decisions based upon these genetic risk factors and the results of a variety of genetic tests.

Specific to cancer, the field of genetics and genetic counseling have become crucial in both diagnosing cancer, and often in driving the individualized treatments for cancer patients. Genetic counselors are health professionals with specialized graduate degrees and much experience in the areas of medical genetics and counseling. Genetic counselors are uniquely qualified to ensure Nevada citizens receive the advantages personalized health care and genomic medicine have to offer with the least likelihood of negligent application.

TOM MCCOY (American Cancer Society Cancer Action Network):

The American Cancer Society Cancer Action Network (ACSCAN) is neutral on S.B. 290. We do not take formal positions on licensing and certification legislation. The subject matter directly related to the certification is of much interest to cancer patients' genetic testing and genetics. Last fall, ACSCAN presented Nevada's first personalized medicine roundtable in Las Vegas. The health care professionals and the community at large learned the vital connection between genetics and the treatment for cancer patients as well as its uses in prevention. The American Cancer Society Cancer Action Network is committed to helping cancer patients access the therapies they need to fight their cancers. Increasingly, these therapies are personalized to treat a specific genetic mutation in cancer. From a commerce and labor standpoint, this is an area of genetics and genetic testing that can help develop economic benefits for Nevada and its career positions, which ties in greatly with our push for stem therapies. We have 12 certified genetic counselors in Nevada, 10 in Las Vegas and 2 in the Reno area. In Indianapolis, there are over 100. It is a growing field and an opportunity for our State. It would be well-advised for our public and private universities with schools of medicine and allied health to take a serious look at programs for genetics.

CHAIR ATKINSON:

I will close the hearing on S.B. 290 and open the work session. We will pull S.B. 145 for further clarification. We will open the work session on S.B. 289.

SENATE BILL 145: Revises provisions relating to energy. (BDR 58-54)

SENATE BILL 289: Requires certain policies of health insurance to cover services provided by an out-of-network physician. (BDR 57-675)

I will entertain a motion to rerefer S.B. 289 to the Senate Committee on Finance with no recommendation.

SENATOR SPEARMAN MOVED TO REREFER S.B. 289 TO THE SENATE COMMITTEE ON FINANCE.

SENATOR SETTELMAYER SECONDED THE MOTION.

THE MOTION PASSED UNANIMOUSLY.

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CHAIR ATKINSON:
We will move to S.B. 65.

SENATE BILL 65: Revises provisions related to the filing by certain electric utilities of an integrated resource plan. (BDR 58-167)

MARJI PASLOV THOMAS (Policy Analyst):
I will read the summary of the bill and the amendment from the work session document ([Exhibit H](#)).

CHAIR ATKINSON:
I will entertain a motion on S.B. 65.

SENATOR SETTELMAYER MOVED TO AMEND AND DO PASS AS AMENDED S.B. 65.

SENATOR SPEARMAN SECONDED THE MOTION.

THE MOTION PASSED UNANIMOUSLY.

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CHAIR ATKINSON:
We will move to S.B. 146.

SENATE BILL 146: Requires certain electric utilities to file a distributed resources plan with the Public Utilities Commission of Nevada. (BDR 58-15)

Ms. PAVLOV THOMAS:
I will read the summary of the bill and the amendment from the work session document ([Exhibit I](#)).

CHAIR ATKINSON:
I will entertain a motion on S.B. 146.

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SENATOR SPEARMAN MOVED TO AMEND AND DO PASS AS AMENDED S.B. 146.

SENATOR SETTELMAYER SECONDED THE MOTION.

THE MOTION PASSED UNANIMOUSLY.

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CHAIR ATKINSON:
We will move to S.B. 150.

SENATE BILL 150: Revises provisions related to energy efficiency programs.
(BDR 58-568)

Ms. PAVLOV THOMAS:
I will read the summary of the bill and the amendments from the work session document ([Exhibit J](#)).

CHAIR ATKINSON:
I will entertain a motion on S.B. 150.

SENATOR HARDY MOVED TO AMEND AND DO PASS AS AMENDED S.B. 150.

SENATOR CANNIZZARO SECONDED THE MOTION.

THE MOTION PASSED UNANIMOUSLY.

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CHAIR ATKINSON:
We will move to S.B. 407.

SENATE BILL 407: Creates the Nevada Green Bank Program. (BDR 58-1133)

Ms. PAVLOV THOMAS:
I will read the summary of the bill and the amendments from the work session document ([Exhibit K](#)).

CHAIR ATKINSON:

Can you clarify what replacing green bank with green energy fund is in the amendment?

SENATOR SPEARMAN:

Using the term "bank" does not fit the legal definition of bank. The bill will provide funds to low- and moderate-income people. We want to be sure individuals know the fund can help them. It is an opportunity for those individuals who do not have cash or a FICO score to participate in green energy. One of the main reasons the language was struck from the bill is to ensure the term "lien" is not there. This fund offers non-collateralized transactions.

SENATOR SETTELMAYER:

I am concerned with the lack of consumer protections in the bill. It is not a financial institution. It offers non-collateralized transactions. If there are philanthropists who want to set forth a fund to help individuals with renewable energy projects, nothing is holding them back from doing it now. This issue was part of Governor Sandoval's New Energy Industry Task Force. The Governor chose not to go forward with the fund, and I did not see glowing support for it from the Governor's Office. I think it is one branch of government trying to tell another branch what to do. Those are my hesitations. I will vote no today.

MR. FERNLEY:

If the bill were to pass the Legislature, I do not think the bill would raise any separation of power concerns. The Governor has the power to veto the bill. This will alleviate separation of power concerns.

SENATOR GANSERT:

I will support the measure today, but reserve my right to change my vote on the Senate Floor. The amendment is in skeletal form, and I need to see the details. I want to support green energy, and this may help.

CHAIR ATKINSON:

This bill was heard in subcommittee and I understand some of the issues need more review from some of you.

SENATOR SPEARMAN:

If anyone has any questions, I am available. Feel free to reach out to me to discuss this issue. There are five other states with this concept, and it is

working in those states. In the last few years, we have heard of people who do not have a FICO score or do not have readily available cash to be able to afford rooftop solar or anything else related to clean energy. It has been out of reach for these people. This concept is to make a financial instrument. The Governor requested a study on green banks, and an 85 page study was put forward. The amendment was composed by the people who did the study. The fund is also an opportunity for the State to expand economic development. The study revealed financial incentives in excess of \$10 billion.

SENATOR HARDY:

I also will vote yes until I have an opportunity to digest the amendments. I reserve the right to vote no on the Senate Floor.

CHAIR ATKINSON:

I will vote for the bill today, and also reserve the right to change my vote on the Senate Floor. I have concerns with the lien aspect of the bill.

I will entertain a motion on S.B 407.

SENATOR SPEARMAN MOVED TO AMEND AND DO PASS AS AMENDED S.B. 407.

SENATOR CANCELA SECONDED THE MOTION.

THE MOTION PASSED. (SENATOR SETTELMAYER VOTED NO.)

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CHAIR ATKINSON:

We will move to S.B. 69.

SENATE BILL 69: Revises provisions governing state agencies, boards and commissions that regulate occupations and professions. (BDR 54-229)

MS. PASLOV THOMAS:

I will read the summary of the bill and the amendments from the work session document ([Exhibit L](#)).

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SENATOR HARDY:

The Governor's Office approved the amendment I submitted on S.B. 69.

CHAIR ATKINSON:

I will entertain a motion on S.B. 69.

SENATOR SETTELMAYER MOVED TO AMEND AND DO PASS AS
AMENDED S.B. 69.

SENATOR SPEARMAN SECONDED THE MOTION.

THE MOTION PASSED UNANIMOUSLY.

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CHAIR ATKINSON:

We will move to S.B. 209.

SENATE BILL 209: Revises provisions relating to insurance. (BDR 53-485)

MS. PASLOV THOMAS:

I will read the summary of the bill and the amendments from the work session document ([Exhibit M](#)).

CHAIR ATKINSON:

I will entertain a motion on S.B. 209.

SENATOR HARDY MOVED TO AMEND AND DO PASS AS AMENDED
S.B. 209.

SENATOR CANCELA SECONDED THE MOTION.

THE MOTION PASSED UNANIMOUSLY.

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CHAIR ATKINSON:

We will move to S.B. 227.

SENATE BILL 227: Revises provisions relating to nurses. (BDR 54-213)

MS. PASLOV THOMAS:

I will read the summary of the bill and the amendment from the work session document ([Exhibit N](#)).

CHELSEA CAPURRO (Nevada Advanced Practice Nurses Association):

I am here on behalf of Senator Woodhouse, the sponsor of the bill. She would like to accept the proposed amendment from the public defender's offices of Clark County and Washoe County submitted at the hearing on March 31 relating to section 5 of S.B. 227. The proposed amendment will allow Advanced Practice Registered Nurses (APRN) to examine defendants in criminal proceedings accused of misdemeanors, but not allow examinations of defendants accused of felonies.

SENATOR CANNIZZARO:

I have spoken with other individuals who perform competency evaluations in criminal proceedings, and I support the amendment from the public defender's offices.

SENATOR HARDY:

Are the APRNs still allowed to examine a patient, which implies a physical examination, but not allowed to perform competency examinations in proceedings as stated in the amendment?

MS. CAPURRO:

Yes, that is correct.

CHAIR ATKINSON:

I will entertain a motion on S.B. 227.

SENATOR CANNIZZARO MOVED TO AMEND AND DO PASS AS AMENDED S.B. 227 WITH THE PROPOSED AMENDMENT FROM THE DISTRICT ATTORNEY'S OFFICES OF CLARK COUNTY AND WASHOE COUNTY.

SENATOR SETTELMAYER SECONDED THE BILL.

THE MOTION PASSED UNANIMOUSLY.

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CHAIR ATKINSON:
We will move to S.B. 232.

SENATE BILL 232: Enacts the Domestic Workers' Bill of Rights. (BDR 53-887)

Ms. PASLOV THOMAS:
I will read the summary of the bill from the work session document ([Exhibit O](#)).

CHAIR ATKINSON:
I will entertain a motion on S.B. 232.

SENATOR CANCELA MOVED TO DO PASS S.B. 232.

SENATOR SPEARMAN SECONDED THE MOTION.

THE MOTION PASSED. (SENATORS GANSERT, HARDY AND
SETTELMAYER VOTED NO.)

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CHAIR ATKINSON:
We will move to S.B. 354.

SENATE BILL 354: Authorizes the issuance of a license by endorsement to
practice certain professions in this State. (BDR 54-870)

Ms. PASLOV THOMAS:
I will read the summary of the bill and the amendment from the work session
document ([Exhibit P](#)).

SENATOR SPEARMAN:
I will vote yes, but reserve the right to change my vote on the Senate Floor.

CHAIR ATKINSON:
I will entertain a motion.

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SENATOR SETTELMAYER MOVED TO AMEND AND DO PASS AS
AMENDED S.B. 354.

SENATOR HARDY SECONDED THE MOTION.

THE MOTION PASSED UNANIMOUSLY.

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CHAIR ATKINSON:
We will move to S.B. 468.

SENATE BILL 468: Makes changes relating to the calculation of hours worked
for certain domestic service employees. (BDR 53-149)

Ms. PASLOV THOMAS:
I will read the summary of the bill and the amendment from the work session
document ([Exhibit Q](#)).

CHAIR ATKINSON:
I will entertain a motion on S.B. 468.

SENATOR HARDY MOVED TO AMEND AND DO PASS AS AMENDED
S.B. 468.

SENATOR CANNIZZARO SECONDED THE MOTION.

THE MOTION PASSED UNANIMOUSLY.

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CHAIR ATKINSON:

Having no further business, this meeting is adjourned at 10:02 a.m.

RESPECTFULLY SUBMITTED:

Christine Miner,
Committee Secretary

APPROVED BY:

Senator Kelvin Atkinson, Chair

DATE: _____

EXHIBIT SUMMARY				
Bill	Exhibit / # of pages		Witness / Entity	Description
	A	2		Agenda
	B	6		Attendance Roster
S.B. 383	C	1	Barry Gold / AARP Nevada	Written Testimony
S.B. 383	D	1	Chris Day / Nevada State Education Association	Written Testimony
S.B. 383	E	2	Richard Munk	Written Testimony
S.B. 290	F	4	Senator Joseph P. Hardy	Robert Nathan Slotnick Presentation
S.B. 290	G	4	Senator Joseph P. Hardy	Anna Victorine, National Society of Genetic Counselors
S.B. 65	H	6	Marji Paslov Thomas	Work Session Document
S.B. 146	I	5	Marji Paslov Thomas	Work Session Document
S.B. 150	J	7	Marji Paslov Thomas	Work Session Document
S.B. 407	K	7	Marji Paslov Thomas	Work Session Document
S.B. 69	L	25	Marji Paslov Thomas	Work Session Document
S.B. 209	M	7	Marji Paslov Thomas	Work Session Document
S.B. 227	N	2	Marji Paslov Thomas	Work Session Document
S.B. 232	O	1	Marji Paslov Thomas	Work Session Document
S.B. 354	P	35	Marji Paslov Thomas	Work Session Document
S.B. 468	Q	2	Marji Paslov Thomas	Work Session Document