

STATE OF NEVADA



**DEPARTMENT OF BUSINESS AND INDUSTRY  
FINANCIAL INSTITUTIONS DIVISION**

**NOTICE OF INTENT TO ACT UPON A REGULATION  
AND HEARING AGENDA**

**Notice of Hearing for the Adoption of Regulations**

The State of Nevada, Department of Business and Industry, Financial Institutions Division (“Division”) will hold a public hearing on Thursday, **June 18, 2026, at 10:00 a.m.** via Microsoft Teams conference and in-person. The purpose of the hearing is to receive comments from all interested persons regarding the adoption of permanent regulations that pertain to Chapters 604A and 675 of the Nevada Administrative Code (“NAC”).

Date: June 18, 2026

Time: 10:00 a.m. PST

To join by Microsoft Teams, click on the link below or visit [www.microsoft.com/en-us/microsoft-teams/join-a-meeting](http://www.microsoft.com/en-us/microsoft-teams/join-a-meeting) and enter the information below:

<https://teams.microsoft.com/meet/220211819519796?p=XDREBjrGwbndPATrIH>

Meeting ID: 220 211 819 519 796

Meeting password: gw385Ui7

To join by telephone:

Call: 1-775-321-6111

Phone ID: 908 783 536#

For those wishing to participate in-person, the following physical location is being made available:

Nevada State Business Center  
Nevada Room, 4<sup>th</sup> Floor  
3300 W. Sahara Avenue  
Las Vegas, Nevada 89102

The purpose of this public hearing is to receive final comments from all interested persons regarding the adoption of permanent regulations that pertain to Chapters 604A and 675 of the Nevada Administrative Code (“NAC”), as identified in LCB File No. R065-25, dated March 18, 2026.

The following information is provided pursuant to the requirements of the Nevada Revised Statutes (“NRS”) 233B.0603:

**LCB File No. R065-25**

A regulation relating to financial services; authorizing a person who is licensed by the Commissioner of Financial Institutions to make certain types of loans to also conduct the business of making certain other types of loans for which the person is licensed under certain circumstances; imposing certain restrictions on the use by a licensee of a database established for compliance with provisions of existing law governing certain types of loans; revising provisions governing advertising by persons who are licensed to conduct the business of making certain types of loans; and providing other matters properly relating thereto.

1. Need for and purpose of the proposed regulation:

The regulation is necessary to permit dual licensure under Chapters 604A and 675. It establishes clear requirements for entities seeking to hold both licenses, enabling businesses to expand their operations while maintaining appropriate consumer protections.

2. Description of proposed regulation and the manner in which approved or revised text of the proposed regulation prepared by the Legislative Counsel Bureau (“LCB”) may be obtained.

The regulation proposed for adoption is stated in the attached Proposed Regulation of the Commissioner of the Financial Institutions Division, LCB File No. R065-25. This includes:

- Establishes a framework that allows a licensee to operate under both Chapter 604A and 675 of NRS, provided certain conditions are met.
- Requires licensees to maintain separate licenses, records, and business operations for each type of lending activity.
- Prohibiting certain practices, such as using one type of loan to pay off another issued by the same licensee.
- Restricts lending to borrowers with recent defaults or collections activity.
- Impose physical separation requirements for business locations.
- Mandates clear consumer disclosures.
- Other matters properly related thereto.

Access to the approved or revised text of the proposed regulation prepared by the LCB pursuant to NRS 233B.063 may be obtained by visiting the website of the Nevada Legislature at <http://www.leg.state.nv.us>, click “Register of Administrative Regulations” on the right-hand side of the home page, click “Numerical Index” appearing under the category “2025 Regulations.” Access may then be obtained by scrolling down the list of LCB File Numbers to seek “R065-25” or by performing a search function specifying LCB File Number “R065-25” and clicking upon the item(s).

3. Statement of estimated economic effect of the proposed regulation on the business of financial product or service providers and upon the public.

The estimated economic effect of the proposed regulation on the business which it is to regulate:

a. Adverse effect:

- i. Immediate effect- The Division does not anticipate that the proposed regulation will impose any significant or reasonably foreseeable adverse economic effect on licensees or small businesses. The proposed regulations primarily clarify operational requirements for licensees conducting business under both NRS Chapter 604A and Chapter 675, including requirements relating to separate licensure, recordkeeping, advertising, disclosures, and restrictions on cross-product lending practices.

The Division received two comments through the small business impact survey concerning the requirement to post fees and rates, and customer rights notices. However, the comments did not identify any measurable economic burden or increased operational costs associated with compliance with the proposed requirements.

Although licensees may incur minimal administrative costs associated with updating policies, disclosures, signage, employee training, and internal compliance procedures, the Division expects such costs to be nominal because many of the proposed provisions codify existing business practices or clarify requirements already contemplated under current law.

- ii. Long-term effect- The Division does not anticipate any long term adverse economic impact on licensees or small businesses. The proposed amendments are intended to provide regulatory clarity, consumer transparency, and consistent operational standards between licensees operating under NRS Chapters 604A and 675.

The requirements to maintain separate records, licenses, and business operations may require ongoing compliance monitoring; however, the regulation expressly provides flexibility by clarifying that separate software platforms are not required. As a result, the Division expects long-term compliance costs to remain limited.

The Division also notes that comments received through the small business impact survey did not identify any specific long-term economic hardship resulting from the proposed regulation.

b. Beneficial effect:

- i. Immediate effect- The proposed regulation may provide an immediate operational benefit to certain licensees by expressly authorizing businesses to conduct lending activities under both chapter 604A of NRS and chapter 675 of NRS, provided the applicable safeguards and separation requirements are satisfied. This clarification may allow licensees to expand the range of loan products available to consumers while maintaining compliance with statutory protections.

The Division received one comment from the small business impact survey which stated “All the proposed regulations may have a direct or indirect impact both adverse and beneficial effects. The less regulations the better. We're still recovering from the database regulation and business has dropped significantly. Small businesses really feel regulations either timewise or customer-wise/financially.” While the Division acknowledges these concerns, it believes the proposed regulation primarily establishes operational safeguards and consumer protection standards rather than imposing substantial new regulatory obligations.

The proposed amendments may also provide immediate benefits to consumers by improving transparency regarding fees, loan terms, borrower rights, and remedies in the event of default, particularly where businesses offer multiple loan products under different statutory frameworks.

- ii. Long-term effect-The Division has determined that the proposed regulation may create a direct long-term economic benefit for all licensees and small businesses in the form of potential indirect benefits from allowing licensees greater flexibility to offer a broader range of lending products through dual licensure.

The proposed regulations are expected to promote greater consistency and consumer understanding within the industry. Requirements relating to disclosures, advertising practices, and documentation standards may reduce consumer confusion and encourage clearer distinctions between loan products governed under chapters 604A and 675 of NRS.

Over time, these measures may contribute to improved compliance practices, greater consumer confidence, and a more transparent lending environment without imposing substantial additional costs on regulated entities.

4. Statement identifying the methodology used by the Division in determining the impact of the proposed regulation upon a small business.

The Division reviewed the proposed regulation and preliminarily determined that it will not impose a direct and significant economic burden upon a small business, or directly restrict the formation, operation or expansion of a small business.

The Division vetted this preliminary determination by soliciting comments on the issue as part of the small business impact questionnaire and of its notice of both workshops for the proposed regulation

and in its e-mail notification to current licenses under the impacted chapters of the NRS, as well as the Division's regulatory action contact list. Additionally, the notice of workshops and small business impact statements were posted on the Division's website, the State's official website, the Nevada Legislature's website and at the public location of the Division's office in Las Vegas. Following the two workshops conducted and consideration of the comments received during both workshops, and comments from seven (7) entities\* who responded to the small business impact questionnaire, the Commissioner concluded that the proposed regulation does not impose a significant and direct burden upon a small business or restrict the formation, operation, or expansion of a small business.

\* The Division sent out 167 small business questionnaires to all known interested parties. It received a total of seven (7) responses to the solicitation. Two (2) small businesses provided comment, two (2) responded with N/A or no impact, and three (3) responded with no comment because they were over the small business threshold of 150 employees.

5. The estimated cost to the agency for enforcement of the proposed regulation.

The Division does not foresee any additional costs or fees associated with the proposed regulation.

6. Overlap or duplication with other state, local governmental or federal agencies.

To the Division's knowledge, the proposed regulation does not duplicate any existing federal, state, or local standards regulating the same activity.

7. Existence of federal law requirement for proposed regulation or whether proposed regulation includes more stringent provisions than required by federal regulation governing same activity

To the Division's knowledge, the proposed regulation does not duplicate any existing federal, state, or local standards regulating the same activity.

8. Establishment of new fee or increase to existing fee.

There are no new fees or increase to existing fees in these regulations.

## COMMENTS AND WRITTEN SUBMISSIONS

Persons wishing to comment upon the proposed action of the Financial Institutions Division may appear at the scheduled public hearing or may address their comments, data, views, or arguments, in written form, to the Financial Institutions Division at [fidmaster@fid.state.nv.us](mailto:fidmaster@fid.state.nv.us) or at 3300 West Sahara Avenue, Suite 250, Las Vegas, Nevada, 89102. Written submissions must be received by the Division on or before **June 10, 2026**. If no person who is directly affected by the proposed action appears to request time to make an oral presentation, the Financial Institutions Division may proceed immediately to act upon any written submissions.

## COPIES OF PROPOSED REGULATION

A copy of this notice and the proposed regulation to be adopted will be on file at the Nevada State Library & Archives, 100 N. Stewart Street, Carson City, Nevada, 89701, for inspection by members of the public during business hours. Additional copies of the notice and the proposed regulation to be adopted will be available on the Division's website at [www.fid.nv.gov](http://www.fid.nv.gov)

This notice and the text of the proposed regulation are also available in the State of Nevada Register of Administrative Regulations, which is prepared and published monthly by the Legislative Counsel Bureau pursuant to NRS 233B.0653, and on the Internet at <http://www.leg.state.nv.us>. Copies of this notice and the proposed regulation will also be mailed or emailed to members of the public upon request. A reasonable fee may be charged for copying.

We are pleased to make reasonable accommodations for attendees with disabilities. Please notify the Division of your request for reasonable accommodation as far in advance as possible via email [fidmaster@fid.state.nv.us](mailto:fidmaster@fid.state.nv.us)

Note that NRS 233B.064(2) provides as follows:

Upon adoption of any regulation, the agency, if requested to do so by an interested person, either before adoption or within 30 days thereafter, shall issue a concise statement of the principal reasons for and against its adoption, and incorporate therein its reason for overruling the consideration urged against its adoption.

This Hearing Notice has been sent to all interested persons on the Division's mailing list for administrative regulations, emailed to all licensees under NRS 604A and 675 and known contact contacts for these entities, including owners and officers of the businesses. Emailed to chambers of commerce and trade associations likely to be affected by the proposed regulations, and posted at the following locations:

Posted at the Division's principal office/in-person physical location- 3300 W. Sahara, Ave., Las Vegas, Nevada 89102

Posted online to the Division's website: <https://fid.nv.gov>

Posted online to the Nevada Legislature website: <https://www.leg.state.nv.us/App/Notice/A/>

Posted online to the State of Nevada Public Notice website: <https://notice.nv.gov>

**NOTICE OF PUBLIC MEETING  
TO CONDUCT A HEARING FOR ADOPTION  
OF REGULATIONS OF THE COMMISSIONER OF THE FINANCIAL  
INSTITUTIONS DIVISION  
LCB FILE No. R065-25  
AND  
MEETING AGENDA**

The State of Nevada, Financial Institutions Division (“Division”), 3300 W. Sahara Avenue, Suite 250, Las Vegas, Nevada 89102, (702) 486-4120 is proposing the adoption of regulations to Chapters 604A and 675 of the Nevada Administrative Code (“NAC”). A public meeting on this matter has been set for Thursday, **June 18, 2026, at 10:00 a.m.**, via Microsoft Teams conference and in-person.

Date: June 18, 2026

Time: 10:00 a.m. PST

To join by Microsoft Teams, click on the link below or visit [www.microsoft.com/en-us/microsoft-teams/join-a-meeting](http://www.microsoft.com/en-us/microsoft-teams/join-a-meeting) and enter the information below:

<https://teams.microsoft.com/meet/220211819519796?p=XDREBjrGwbndPATrIH>

Meeting ID: 220 211 819 519 796

Meeting password: gw385Ui7

To join by telephone:

Call: 1-775-321-6111

Phone ID: 908 783 536#

For those wishing to participate in-person, the following physical location is being made available:

Nevada State Business Center  
Nevada Room, 4th Floor  
3300 W. Sahara Avenue  
Las Vegas, Nevada 89102

The purpose of the meeting is to conduct a hearing of all interested persons regarding the following proposed regulation and for the Division to take possible action on the regulation's adoption. Please submit any written comments no later than **June 10, 2026**.

**LCB File No. R065-25**

A regulation relating to financial services; authorizing a person who is licensed by the Commissioner of Financial Institutions to make certain types of loans to also conduct the business of making certain other types of loans for which the person is licensed under certain circumstances; imposing certain restrictions on the use by a licensee of a database established for compliance with provisions of existing law governing certain types of loans; revising provisions governing advertising by persons who are licensed to conduct the business of making certain types of loans; and providing other matters properly relating thereto.

A copy of all materials relating to the proposal(s) may be obtained at the meeting or by visiting the Division's website at [www.fid.nv.gov](http://www.fid.nv.gov) or by contacting the Division, 3300 W. Sahara Avenue, Suite 250, Las Vegas, Nevada 89102, (702) 486-4120. A reasonable fee for copying may be charged. Members of the public who would like additional information about the proposed regulation may contact Mary Young, Deputy Commissioner, at (702) 486-4120, or e-mail to [fidmaster@fid.state.nv.us](mailto:fidmaster@fid.state.nv.us)

Notice of the meeting was provided via electronic means to all persons on the e-mail lists for noticing of administrative regulations maintained by the Division and licensees this regulation affects. This *Notice of Public Meeting* was posted to the agency's website at [http://fid.nv.gov/Opinion/Proposed\\_Regulations/](http://fid.nv.gov/Opinion/Proposed_Regulations/), the Nevada Legislature's website at <http://www.leg.state.nv.us>.

**HEARING AGENDA**

The State of Nevada, Department of Business and Industry, Financial Institutions Division  
June 18, 2026 • 10:00 a.m.

The purpose of this public hearing is to receive final comments from all interested persons regarding this permanent regulation pertaining to Chapters 604A and 675 of the Nevada Administrative Code (“NAC”). LCB File No. R065-25, dated March 18, 2026.

1. Open Hearing: R065-25.
2. Public comment.
3. Presentation and Discussion of Proposed Regulation. (For Possible Action)

LCB File No. R065-25- NAC Chapters 604A and 675

4. Adoption of Proposed Regulation R065-25 (For Possible Action)
5. Public Comment.
6. Close Hearing: R065-25. (Adjournment)

Supporting public material for this workshop may be requested from Mary Young, Deputy Commissioner, Financial Institutions Division, 3300 W. Sahara Avenue, Suite 250, Las Vegas, Nevada 89102, (702) 486-4120 or [fidmaster@fid.state.nv.us](mailto:fidmaster@fid.state.nv.us)

Note: Any agenda item may be taken out of order; items may be combined for consideration by the public body; items may be pulled or removed from the agenda at any time; and discussion relating to an item may be delayed or continued at any time. The Hearing Officer, within his/her discretion, may allow for public comment on individual agenda items. Public comment may be limited to three minutes per speaker. Members of the public are encouraged to submit written comments for the record.

**REVISED PROPOSED REGULATION OF THE  
COMMISSIONER OF FINANCIAL INSTITUTIONS**

**LCB File No. R065-25**

March 18, 2026

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

AUTHORITY: §§ 1, 4, 5 and 7-13, NRS 604A.300; § 2, NRS 604A.300 and 604A.655; §§ 3 and 14, NRS 604A.300 and 604A.303; § 6, NRS 604A.300 and 604A.405; § 15, NRS 675.170 and 675.230; § 16, NRS 675.170.

A REGULATION relating to financial services; authorizing a person who is licensed by the Commissioner of Financial Institutions to make certain types of loans to also conduct the business of making certain other types of loans for which the person is licensed under certain circumstances; imposing certain restrictions on the use by a licensee of a database established for compliance with provisions of existing law governing certain types of loans; revising provisions governing advertising by persons who are licensed to conduct the business of making certain types of loans; and providing other matters properly relating thereto.

**Legislative Counsel’s Digest:**

Existing law prohibits a person who is licensed to operate a deferred deposit loan service, high-interest loan service or title loan service from conducting the business of making loans in association or conjunction with any other business, unless authority to do so is given by the Commissioner of Financial Institutions. (NRS 604A.655) Existing law imposes a similar restriction upon a person who is licensed as an installment lender. (NRS 675.230)

**Sections 2 and 15** of this regulation authorize a person to conduct the business of making deferred deposit loans, high-interest loans or title loans in association or conjunction with the business of making installment loans under certain circumstances. Under **sections 2 and 15**, a person may conduct those businesses in association or jointly if the licensee: (1) maintains separate licenses to conduct the business of making deferred deposit loans, high-interest loans or title loans and the business of making installment loans; (2) does not issue a loan under one type of license, the proceeds of which are intended to be used to pay, in full or in part, a loan made by the licensee under the other type of license; (3) does not issue a loan to a person who, in the 3 months immediately preceding the date on which the person applies for the loan, defaulted on a loan made by the licensee under the other type of license; (4) does not issue a loan to a person who had a loan or obligation established by the licensee under the other type of license assigned, placed, outsourced, sold, transferred or otherwise conveyed to a collection agency in the 6 months immediately preceding the date on which the person applies for the current loan; (5) does not conduct the business of making loans under one type of license in an office, suite, room or

place of business in which the business of making loans under the other type of license is solicited or otherwise engaged or at any other location which is less than 3 miles from a location at which the licensee conducts business under the other type of license; (6) maintains separate books, records and data for loans made under each type of license; (7) posts in a conspicuous place in each office or other place of business at which the licensee conducts the business of making loans certain information concerning loans offered by the licensee; and (8) maintains specific and verifiable documentation of the proceeds of a loan at the time of the disbursement of the loan.

Existing law requires the Commissioner to, by contract with a vendor or service provider or otherwise, develop, implement and maintain a database by which the Commissioner and licensees may obtain information related to deferred deposit loans, title loans and high-interest loans made by licensees to customers in this State to ensure compliance with the provisions of law governing those types of loans. (NRS 604A.303) **Section 3** of this regulation: (1) prohibits a licensee from accessing the database for marketing purposes; and (2) authorizes a licensee to perform a query of the database only to determine whether a customer who is applying for a loan is eligible for the loan.

Existing law provides that words and terms defined in the Nevada Revised Statutes have the same meaning in corresponding provisions of the Nevada Administrative Code. (NRS 0.024) **Sections 4 and 14** of this regulation remove duplicative provisions that define terms in the provisions of the Nevada Administrative Code governing deferred deposit loans, high-interest loans, title loans and check-cashing services for which a definition is already provided in the corresponding provisions of the Nevada Revised Statutes.

Assembly Bill No. 478 of the 2007 Legislative Session revised various provisions that imposed various requirements and restrictions on “short-term loans” and “short-term loan services” to, in general, impose those requirements and restrictions on “high-interest loans” and “high-interest loan services.” (Assembly Bill No. 478, chapter 265, Statutes of Nevada 2007, at page 929) **Sections 4-6, 10 and 13** of this regulation accordingly change various references to “short-term loans” and “short-term loan services” to “high-interest loans” and “high-interest loan services.”

**Sections 7-11 and 13** of this regulation make conforming changes to revise references to various provisions of the Nevada Revised Statutes that have been reorganized and renumbered.

Existing regulations prohibit a person who is licensed to conduct the business of making deferred deposit loans, high-interest loans or title loans from advertising in any manner that: (1) may tend to confuse the identity of the licensee with any other unrelated licensee; or (2) states or implies that a loan of a prospective borrower with another licensee will be paid or increased if the loan is transferred to the advertising licensee. (NAC 604A.210) **Section 12** of this regulation prohibits a licensee from advertising in any manner that: (1) may tend to confuse the identity of the licensee with any other licensee; or (2) states or implies that a loan of a prospective borrower made by the licensee conducting the business of making loans under a different license or by another licensee will be paid in full or in part or increased if the loan is transferred to the advertising licensee. **Section 12** also: (1) prohibits a licensee from engaging in any unethical advertising; and (2) provides that the Commissioner reserves the right to require all licensees to submit proposed advertising for approval before its dissemination through the press, by radio or television. **Section 16** of this regulation makes similar revisions to provisions governing advertising by persons who are licensed as installment lenders.

**Section 1.** Chapter 604A of NAC is hereby amended by adding thereto the provisions set forth as sections 2 and 3 of this regulation.

**Sec. 2.** *A licensee may conduct the business of making loans under this chapter and chapter 604A of NRS in association or conjunction with the business of making loans under chapter 675 of NRS and the regulations adopted pursuant thereto if the licensee:*

*1. Maintains separate licenses to conduct the business of making loans under this chapter and chapter 604A of NRS and the business of making loans under chapter 675 of NRS and the regulations adopted pursuant thereto.*

*2. Does not make a loan under this chapter and chapter 604A of NRS:*

*(a) From which the proceeds will be used to pay, in full or in part, a loan made by the licensee under chapter 675 of NRS and the regulations adopted pursuant thereto.*

*(b) To any person who, in the 3 months immediately preceding the date on which the person applies for the loan, defaulted on a loan made by the licensee pursuant to chapter 675 of NRS and the regulations adopted pursuant thereto or any obligation that originated with the licensee under chapter 675 of NRS and the regulations adopted pursuant thereto.*

*(c) To any person who has received a loan made, or an obligation originated, by the licensee pursuant to chapter 675 of NRS and the regulations adopted pursuant thereto and that loan or obligation, as applicable, has been assigned, placed, outsourced, sold, transferred or otherwise conveyed to a collection agency in the 6 months immediately preceding the date on which the person applies for a loan under this chapter and chapter 604A of NRS.*

*3. Does not conduct the business of making loans under this chapter and chapter 604A of NRS in an office, suite, room or place of business in which the business of making loans under chapter 675 of NRS and the regulations adopted pursuant thereto is solicited or*

*otherwise engaged or at any other location which is less than 3 miles from a location at which the licensee conducts the business of making loans under chapter 675 of NRS and the regulations adopted pursuant thereto.*

*4. Does not make a loan under chapter 675 of NRS and the regulations adopted pursuant thereto from which the proceeds will be used to pay, in full or in part, a loan made by the licensee under this chapter and chapter 604A of NRS.*

*5. Maintains separately any and all books, records and data for loans made under this chapter and chapter 604A of NRS and any loan made under chapter 675 of NRS and the regulations adopted pursuant thereto. The provisions of this subsection do not require the licensee to purchase or maintain separate software platforms to maintain the books, records and data separately.*

*6. Posts in a conspicuous place in each office or other place of business at which the licensee conducts the business of making loans under this chapter and chapter 604A of NRS:*

*(a) The fees and rates the licensee charges for the loan services which the licensee offers under this chapter and chapter 604A of NRS.*

*(b) A notice that explains the rights of the customer and the remedies of the licensee following a default for a loan or obligation under this chapter and chapter 604A of NRS and how those rights and remedies differ from the rights of the customer and the remedies available to the licensee following a default for a loan or obligation under chapter 675 of NRS and the regulations adopted pursuant thereto, including, without limitation, the prohibition against civil suits or alternative dispute resolution set forth in paragraph (f) of subsection 2 of NRS 604A.5057 for loans made in accordance with that subsection. The notice posted*

*pursuant to this paragraph must be written, organized and designed in a manner that makes the notice easy to read and understand.*

*7. Maintains specific and verifiable documentation of the proceeds of a loan at the time of the disbursement of the loan.*

**Sec. 3. 1.** *A licensee shall not access the database for marketing purposes.*

*2. A licensee may perform a query of the database only to determine whether a customer who is applying for a loan is eligible for the loan pursuant to this chapter and chapter 604A of NRS and not for any other purpose.*

**Sec. 4.** NAC 604A.010 is hereby amended to read as follows:

604A.010 As used in this chapter, unless the context otherwise requires ~~it~~:

~~1. The words and terms defined in NRS 604A.015 to 604A.125, inclusive, have the meanings ascribed to them in those sections.~~

~~2. “License”], “license”~~ means a license to operate a check-cashing service, deferred deposit loan service, ~~[short term]~~ *high-interest* loan service or title loan service pursuant to the provisions of this chapter and chapter 604A of NRS.

**Sec. 5.** NAC 604A.110 is hereby amended to read as follows:

604A.110 A foreign corporation, association, trust or other business entity shall not operate a check-cashing service, deferred deposit loan service, ~~[short term]~~ *high-interest* loan service or title loan service in this State unless the foreign business entity:

1. Qualifies to do business in this State pursuant to chapter 80 of NRS; and
2. Complies with the provisions of this chapter and chapter 604A of NRS.

**Sec. 6.** NAC 604A.130 is hereby amended to read as follows:

604A.130 1. The notice required by paragraph (a) of subsection 1 of NRS 604A.405 must:

- (a) Comply with the applicable provisions of Regulation Z and the Truth in Lending Act.
- (b) Set forth the actual fees charged for each service.
- (c) Except as otherwise provided in subsection 2, be in substantially the following form:

NOTICE OF FEES CHARGED FOR SERVICES

Check-cashing fee ..... \$\_\_\_\_.\_\_\_\_

Deferred deposit loan fee ..... \$\_\_\_\_.\_\_\_\_

~~Short term~~ **High-interest** loan fee \$\_\_\_\_.\_\_\_\_

Title loan fee..... \$\_\_\_\_.\_\_\_\_

(d) If printed, be in boldface type. Information that must be printed in all upper case letters must be printed in at least 18-point type. All other information must be printed in at least 16-point type.

(e) If handwritten or displayed digitally or by other electronic means, be in characters that are equivalent in intensity, legibility and size to the characters required for printed matter.

2. A licensee shall not include in this notice a fee for any service that he or she is not licensed to provide.

**Sec. 7.** NAC 604A.150 is hereby amended to read as follows:

604A.150 1. A licensee shall prominently display at each location where he or she does business a notice that sets forth the days of the week and the hours of the day that the location is open for business.

2. A customer who is entitled or required to perform an act within a prescribed period, including a customer entitled to rescind a loan pursuant to NRS ~~604A.460,~~ **604A.5023, 604A.505 or 604A.5079**, may perform the act at any time before the close of business on the last day within the prescribed period. If the last day is not a business day, or the location is not otherwise open for business on that day, the period during which the customer may perform the act is extended until the next business day at that location.

3. If a licensee closes a business location earlier than the time of day set forth in the licensee's notice, the period during which the customer may perform the act is extended until the close of business on the next business day on which the location remains open for business until the time set forth in the notice.

4. For the purposes of this section, the business day of a location that is open for business after midnight shall be deemed to end at midnight.

**Sec. 8.** NAC 604A.160 is hereby amended to read as follows:

604A.160 1. A licensee who uses a form or standard loan agreement written in Spanish as required by NRS ~~604A.410,~~ **604A.5012, 604A.504 or 604A.5067**, notice of opportunity to enter into a repayment plan written in Spanish as required by NRS ~~604A.475,~~ **604A.5027, 604A.5055 or 604A.5083**, or other form or standard document written in a language other than English shall cause the document to be translated into English and maintain together a copy of the document and its English translation.

2. A document translated pursuant to this section must be:

(a) Translated by an interpreter who is:

(1) Certified by the Court Administrator in accordance with the provisions of NRS 1.510 and regulations adopted pursuant thereto; or

(2) Approved in writing by the Division.

(b) Accompanied by a certificate issued by the interpreter. The certificate must:

(1) Declare that the translated document is a true and complete translation of the document written in the language other than English;

(2) Identify the document written in a language other than English and its English translation;

(3) Include the date of translation; and

(4) Include the name, address, telephone number and electronic mail address, if any, of the interpreter.

3. The Commissioner may require a licensee to provide a translation of any nonstandard document that is written in a language other than English.

4. The Commissioner may assess a licensee for all costs incurred by the Commissioner to verify the licensee's compliance with this section.

**Sec. 9.** NAC 604A.170 is hereby amended to read as follows:

604A.170 1. A licensee who is required to provide a customer with written notice of the opportunity to enter into a repayment plan pursuant to NRS ~~604A.475 may~~ **604A.5027, 604A.5055 or 604A.5083 must** deliver the written notice to the customer using any method of delivery that generates a record of the delivery.

2. A person who delivers a notice to a customer in person must execute an affidavit of delivery.

**Sec. 10.** NAC 604A.180 is hereby amended to read as follows:

604A.180 1. A licensee shall maintain written documentation to establish that, except as otherwise provided in NRS ~~[604A.425]~~ **604A.5017** and ~~[604A.430,]~~ **604A.5045**, the licensee has not made a:

(a) Deferred deposit loan that , ***in combination with any other outstanding loan of the customer***, exceeds 25 percent of the expected gross monthly income of the customer when the loan is made; or

(b) ~~[Short-term]~~ ***High-interest*** loan that, under the terms of the loan agreement ~~[,]~~ ***and in combination with any other outstanding loan of the customer***, requires any monthly payment that exceeds 25 percent of the expected gross monthly income of the customer.

2. A licensee shall maintain separate written documentation for each deferred deposit loan or ~~[short-term]~~ ***high-interest*** loan the licensee makes to a customer.

3. A licensee who fails to provide the Commissioner with the documentation required by this section is presumed to have violated NRS ~~[604A.425-]~~ ***604A.5017 or 604A.5045, as applicable.***

**Sec. 11.** NAC 604A.190 is hereby amended to read as follows:

604A.190 For the purposes of this chapter and chapter 604A of NRS, the Commissioner interprets the term “books and accounting records” as used in NRS 604A.700 to include, without limitation:

1. A copy of each receipt given by a licensee to a customer pursuant to NRS ~~[604A.460]~~ ***604A.5023, 604A.5024, 604A.5025, 604A.5027, 604A.5033, 604A.505*** to ~~[604A.475,]~~ ***604A.5055, inclusive, 604A.5063, 604A.5079 to 604A.5083, inclusive, and [604A.495-]*** ***604A.5088.***

2. A record of each event that increases or decreases a customer's indebtedness to the licensee. The record must include sufficient information to enable the Commissioner to reconcile the amount of the customer's beginning balance with his or her ending or outstanding balance.

**Sec. 12.** NAC 604A.210 is hereby amended to read as follows:

604A.210 **1.** A licensee shall not advertise in any manner that:

~~1.]~~ (a) May tend to confuse the identity of the licensee with any other ~~unrelated~~ licensee ~~[-~~  
~~—2.]~~ ; or

(b) States or implies that a loan of a prospective borrower ~~with~~ *made by the licensee conducting the business of making loans under a different license or by* another licensee will be paid *in full or in part* or increased if the loan is transferred to the advertising licensee.

**2.** *A licensee shall not engage in any unethical advertising. The Commissioner reserves the right to require all licensees to submit proposed advertising for approval before its dissemination through the press, by radio or television.*

**Sec. 13.** NAC 604A.220 is hereby amended to read as follows:

604A.220 A licensee who accepts a check as security for a ~~short-term~~ *high-interest* loan or title loan violates NRS ~~604A.435~~ *604A.5048 or 604A.5071, as applicable*, even if:

1. The check is not negotiable; or
2. The licensee does not negotiate the check.

**Sec. 14.** NAC 604A.300 is hereby amended to read as follows:

604A.300 As used in NAC 604A.300 to 604A.370, inclusive, *and section 3 of this regulation*, unless the context otherwise requires, the words and terms defined in ~~NRS 604A.036, 604A.038 and 604A.057, and~~ NAC 604A.310 to 604A.325, inclusive, have the meanings ascribed to them in those sections.

**Sec. 15.** Chapter 675 of NAC is hereby amended by adding thereto a new section to read as follows:

*A licensee may conduct the business of making loans under this chapter and chapter 675 of NRS in association or conjunction with the business of making loans under chapter 604A of NRS and the regulations adopted pursuant thereto if the licensee:*

*1. Maintains separate licenses to conduct the business of making loans under this chapter and chapter 675 of NRS and the business of making loans under chapter 604A of NRS and the regulations adopted pursuant thereto.*

*2. Does not make a loan under this chapter and chapter 675 of NRS:*

*(a) From which the proceeds will be used to pay, in full or in part, a loan made by the licensee under chapter 604A of NRS and the regulations adopted pursuant thereto.*

*(b) To any person who, in the 3 months immediately preceding the date on which the person applies for the loan, defaulted on a loan made by the licensee pursuant to chapter 604A of NRS and the regulations adopted pursuant thereto or any obligation that originated with the licensee under chapter 604A of NRS and the regulations adopted pursuant thereto.*

*(c) To any person who has received a loan made, or an obligation originated, by the licensee pursuant to chapter 604A of NRS and the regulations adopted pursuant thereto and that loan or obligation, as applicable, has been assigned, placed, outsourced, sold, transferred or otherwise conveyed to a collection agency in the 6 months immediately preceding the date on which the person applies for a loan under this chapter and chapter 675 of NRS.*

*3. Does not conduct the business of making loans under this chapter and chapter 675 of NRS in an office, suite, room or place of business in which the business of making loans under chapter 604A of NRS and the regulations adopted pursuant thereto is solicited or*

*otherwise engaged or at any other location which is less than 3 miles from a location at which the licensee conducts the business of making loans under chapter 604A of NRS and the regulations adopted pursuant thereto.*

*4. Does not make a loan under chapter 604A of NRS and the regulations adopted pursuant thereto from which the proceeds will be used to pay, in full or in part, a loan made by the licensee under this chapter and chapter 675 of NRS.*

*5. Maintains separately any and all books, records and data for loans made under this chapter and chapter 675 of NRS and any loan made under chapter 604A of NRS and the regulations adopted pursuant thereto. The provisions of this subsection do not require the licensee to purchase or maintain separate software platforms to maintain the books, records and data separately.*

*6. Posts in a conspicuous place in each office or other place of business at which the licensee conducts the business of making loans under this chapter and chapter 675 of NRS:*

*(a) The fees and rates the licensee charges for the loan services which the licensee offers under this chapter and chapter 675 of NRS.*

*(b) A notice that explains the rights of the borrower and the remedies available to the licensee following a default for a loan or obligation under this chapter and chapter 675 of NRS and how those rights and remedies differ from the rights of the borrower and the remedies of the licensee following a default for a loan or obligation under chapter 604A of NRS and the regulations adopted pursuant thereto, including, without limitation, the prohibition against civil suits or alternative dispute resolution set forth in paragraph (f) of subsection 2 of NRS 604A.5057 for loans made in accordance with that subsection. The notice*

*posted pursuant to this paragraph must be written, organized and designed in a manner that makes the notice easy to read and understand.*

*7. Maintains specific and verifiable documentation of the proceeds of a loan at the time of the disbursement of the loan.*

**Sec. 16.** NAC 675.010 is hereby amended to read as follows:

675.010 1. ~~{No}~~ A licensee ~~{may}~~ *shall not* advertise in any manner that may tend to confuse the identity of the licensee with any other ~~{unrelated}~~ licensee.

2. ~~{No}~~ A licensee ~~{may}~~ *shall not* advertise in any manner that a loan of a prospective borrower ~~{with}~~ *made by the licensee conducting the business of making loans under a different license or by* another licensee will be paid *in full or in part* or increased if the loan is transferred to the advertising licensee.

3. ~~{No}~~ A licensee *shall not engage in any* unethical advertising . ~~{by licensees will be permitted and the}~~ *The* Commissioner of Financial Institutions reserves the right to require all licensees to submit proposed advertising for approval before its dissemination through the press, by radio or television.

**SMALL BUSINESS IMPACT STATEMENT FOR PROPOSED REGULATIONS BY  
THE FINANCIAL INSTITUTIONS DIVISION (Division)  
Chapters 604A and 675 Lenders  
September 18, 2025**

**1. Small Business Impact Statement pursuant to NRS 233B.0609:**

**(a) A description of the manner in which comment was solicited from affected small businesses, a summary of their responses, and an explanation of the manner in which other interested persons may obtain a copy of the summary.**

**(I) Solicitation of affected small businesses.**

The Division sought public comments in accordance with NRS 233B.0608 to evaluate whether the proposed regulations may impose a direct and significant economic burden on small businesses (defined as those with fewer than 150 employees), or whether the regulations may directly restrict the formation, operation, or expansion of small businesses seeking to engage in or who desire to engage in lending activities under NRS chapters 604A and 675. This evaluation is intended to ensure the establishment of an adequate, efficient and competitive service that is accessible to the general public within this state.

The Division composed the solicitation list from current licensees under NRS chapter 604A and chapter 675 and all known interested parties, including those individuals on the Division's list for noticing of administrative regulations. The Division then emailed to all person on the solicitation list a notice and questionnaire. The Division sent out 167 small business questionnaires to all known interested persons. Additionally, a copy of the full text of the proposed regulations was emailed and posted to the Division's website. The solicited comments were used to formulate this Small Business Impact Statement.

**(II) Summary of responses.**

The Division received a total of seven (7) responses to the solicitation. Three (3) responses provided no comment because the responders were over the small business threshold of 150 employees. Of the remaining four (4) responses, two (2) small businesses provided comment and the other two (2) responded with N/A or no impact. See the attached spreadsheet.

**(III) Obtain a copy of the summary.**

This Small Business Impact Statement was posted on the Division's website on September 25, 2025, 2025, along with a Notice of Workshop for October 14, 2025. Interested persons may also obtain a copy of the Small Business Impact Statement by contacting the:

**Office of the Commissioner  
Financial Institutions Division  
3300 W. Sahara Avenue, Suite 250  
Las Vegas, NV 89102  
Email: [FIDMaster@fid.state.nv.us](mailto:FIDMaster@fid.state.nv.us)  
Telephone: (702) 486-4120  
Website: <http://fid.nv.gov>**

**(b) The total number of small businesses likely to be affected by the proposed regulation.**

The proposed regulations are not likely to impose a direct and significant economic burden on any small business or directly restrict the formation, operation or expansion of any small business.

**(c) A list of the chambers of commerce and trade associations notified of the proposed regulation pursuant to NRS 233B.0608.**

As amended during the 83rd Regular Session of the Nevada Legislature by Assembly Bill 444, NRS 233B.0608 requires notification to certain chambers of commerce and trade associations only if the Division determines a proposed regulation is likely to impose a direct and significant economic burden on a small business or directly restrict the formation, operation or expansion of a small business. As stated above, the proposed regulations are not likely to affect small businesses. Additionally, the provisions of A.B. 444 do not become effective until October 1, 2025.

The Division has provided the following chambers of commerce and trade associations with notice of the time and place set for the workshop:

Chambers of Commerce:

- African Chamber of Commerce and Tourism
- America Asia Economic Alliance
- Armed Forces Chamber of Commerce
- Asian American & Pacific Islander Chamber of Commerce
- Austin Nevada Chamber of Commerce
- Battle Mountain Chamber of Commerce
- Beatty Chamber of Commerce
- Boulder City Chamber of Commerce
- Caliente Chamber of Commerce
- Carson City Chamber of Commerce
- Carson Valley Chamber of Commerce
- Clark County Chamber of Commerce
- Colombian Chamber of Commerce
- Dayton Area Chamber of Commerce
- Elko Area Chamber of Commerce
- Ely Chamber of Commerce
- Eureka Chamber of Commerce
- Fallon Chamber of Commerce
- Fernley Chamber of Commerce
- Filipino American Chamber of Commerce of Greater Nevada
- Gay & Lesbian Chamber of Commerce Nevada
- Goldfield Chamber of Commerce
- Greater Las Vegas Black Chamber of Commerce
- Henderson Black Chamber of Commerce
- Henderson Chamber of Commerce
- Humboldt County Chamber of Commerce
- Incline Village Chamber of Commerce (North Lake Tahoe Chamber of Commerce)
- Indian Chamber of Commerce
- International Chamber of Commerce of Nevada
- Japanese Chamber of Commerce of Nevada
- Korean American Chamber of Commerce Las Vegas
- Lake Tahoe South Shore Chamber of Commerce
- Lambda: The LGBTQ Chamber of Commerce of Southern Nevada

- Las Vegas Asian Chamber of Commerce
- Las Vegas Global Economic Alliance (LVGEA)
- Las Vegas India Chamber of Commerce
- Las Vegas Latin Chamber of Commerce
- Las Vegas Metro Chamber of Commerce
- Las Vegas Urban Chamber of Commerce
- Las Vegas Ward 5 Chamber of Commerce
- Latin Chamber of Commerce Nevada
- Laughlin Chamber of Commerce
- Lovelock/Pershing County Chamber of Commerce
- Mason Valley Chamber of Commerce
- Mesquite Area Chamber of Commerce
- Mineral County Chamber of Commerce
- Moapa Valley Chamber of Commerce
- Native American Chamber of Commerce of Nevada
- Nevada Association of Employers
- Nevada Black Chamber of Commerce
- Nevada Business Opportunity Fund
- Nevada Cannabis Chamber of Commerce
- Nevada Economic Development Association (NEDA)
- Nevada Filipino American Chamber of Commerce
- Nevada Hispanic Business Group
- Nevada Indian Territory (Tourism & Tribal Business Org)
- Nevada LGBTQ+ Chamber of Commerce
- Nevada Main Street (Governor's Office of Economic Development)
- Nevada Small Business Council
- Nevada State Development Corporation
- Nevada Veterans Chamber of Commerce
- Nevada Women's Business Center
- North Las Vegas Chamber of Commerce
- Pahrump Valley Chamber of Commerce
- Peruvian Chamber of Commerce
- Philippine-American Chamber of Commerce of Southern Nevada
- Pioche Chamber of Commerce
- Reno + Sparks Chamber of Commerce
- Russian American Chamber of Commerce
- Silver Springs Area Chamber of Commerce
- Sin City Chamber of Commerce
- South Vegas Chamber of Commerce
- Southern Nevada Veterans Chamber of Commerce
- Sparks Chamber of Commerce
- Tahoe Chamber
- Tonopah Chamber of Commerce
- Tonopah Main Street
- Truckee Donner Chamber of Commerce
- Urban Chamber of Commerce
- Virginia City Chamber of Commerce
- Water Street District Business Association
- Wells Chamber of Commerce
- Western Nevada Development District (WNDD)
- White Pine Chamber of Commerce

- Winnemucca Chamber of Commerce
- Women’s Chamber of Commerce of Nevada
- Yerington Chamber of Commerce

Trade Associations:

- American Financial Services Association (AFSA)
- Community Financial Services Association of America (CFSA)
- Online Lenders Alliance (OLA)

**(d) The manner in which the analysis was conducted.**

Pursuant to NRS 233B.0608(1), the Division made a concerted effort to determine whether the proposed regulations are likely to impose a direct and significant economic burden upon a small business or directly restrict the formation, operation or expansion of a small business. For this effort, the Division sent a copy of the draft regulations and a Small Business Impact Questionnaire to all known interested persons for review and invited written comment regarding the impact of the proposed regulations, after which the Division took all comments submitted into consideration.

Following review and analysis of written comment from the industry, the Division has determined that the proposed regulation is unlikely to impose a direct and significant economic burden upon any small business; result in any direct or indirect adverse effects on small business; or directly restrict the formation, operation, or expansion of a small business.

**(e) The estimated economic effect of the proposed regulation on the small businesses which it is to regulate including, without limitation:**

**(1) Both Adverse and Beneficial effects:**

**(I) ADVERSE EFFECTS:**

The Division received two comments concerning the requirement to post the fees and rates. One commenter asserted that the requirement is impractical and therefore burdensome. However, this requirement already exists under current NRS and NAC Chapter 604A, and the Division is merely extending it to Chapter 675. Licensees may post a range of fees and rates, provided they disclose the Annual Percentage Rate (APR) will not exceed 40% for loans under chapter 675.

Another commenter believes the posting of fees and rates will confuse in-office borrowers from their purchased retail installment contract borrowers since the auto dealers determine the APR. This should not impact indirect lending business, as the borrower is not originating the loan in-person at the licensed location; therefore, no confusion would exist. For direct/in-office lending, a range of the rates will suffice, disclosing the max APR of 40% for NRS 675 loans.

The Division does not consider this provision to impose an adverse effect on small business.

**(II) BENEFICIAL EFFECTS:**

The Division received one general comment. The commenter stated “All the proposed regulations may have a direct or indirect impact both adverse and beneficial effects. The less regulations the better. We're still recovering from the database regulation and business has dropped significantly. Small businesses really feel regulations either timewise or customer-wise/financially.”

The response was directed to all regulations and not to one specific section of the proposed regulations. Therefore, the Division cannot provide a clear response.

**(2) Both Direct and Indirect effects:**

**(I) DIRECT EFFECTS:**

The Division received two comments concerning the requirement to post the fees and rates. One commenter asserted that the requirement is impractical and therefore burdensome. However, this requirement already exists under current NRS and NAC chapter 604A, and the Division is merely extending it to NAC chapter 675. Licensees may post a range of fees and rates, provided they disclose the Annual Percentage Rate (APR) will not exceed 40% for loans under chapter 675.

The Division does not consider this provision to impose an adverse economic effect on small business, direct or indirect.

The Division received one general comment. The commenter stated “All the proposed regulations may have a direct or indirect impact both adverse and beneficial effects. The less regulations the better. We're still recovering from the database regulation and business has dropped significantly. Small businesses really feel regulations either timewise or customer-wise/financially.”

The response was directed to all regulations and not to one specific section of the proposed regulation. Therefore, the Division cannot provide a clear response.

**(II) INDIRECT EFFECTS:**

Another commenter believes the posting of fees and rates will confuse in-office borrowers from their purchased retail installment contract borrowers since the auto dealers determine the APR. This should not impact indirect lending business, as the borrower is not originating the loan in-person at the licensed location, therefore no confusion would exist. For direct/in-office lending, a range of the rates will suffice, disclosing the max APR of 40% for NRS 675 loans.

The Division does not consider this provision to impose an adverse effect on small business, direct or indirect.

The Division received one general comment. The commenter stated “All the proposed regulations may have a direct or indirect impact both adverse and beneficial effects. The less regulations the better. We're still recovering from the database regulation and business has dropped significantly. Small businesses really feel regulations either timewise or customer-wise/financially.”

The response was directed to all regulations and not to one specific section of the proposed regulation. Therefore, NFID cannot provide a direct answer.

**(f) A description of the methods that the agency considered to reduce the impact of the proposed regulation on small businesses and a statement regarding whether the agency actually used any of those methods.**

The Division sent out 167 small business questionnaires to all known interested persons. It received a total of seven (7) responses to the solicitation. Two (2) small businesses provided comment, two (2) responded with N/A or no impact, and three (3) responded with no comment because they were over the small business threshold of 150 employees. The Division has considered and analyzed all submitted comments and addressed those comment in the attached spreadsheet.

**(g) The estimated cost to the agency for enforcement of the proposed regulation.**

The Division does not foresee any additional costs or fees associated with the proposed regulations.

**(h) If the proposed regulation provides a new fee or increases an existing fee, the total annual amount the agency expects to collect, and the manner in which the money will be used.**

The proposed regulations do not provide for a new fee or increase to an existing fee.

**(i) If the proposed regulation includes provisions which duplicate or are more stringent than federal, state, or local standards regulating the same activity, an explanation of why such duplicative or more stringent provisions are necessary.**

To the Division’s knowledge, the proposed regulations do not duplicate and are not more stringent than any existing federal, state, or local standards regulating the same activity.

**(j) The reasons for the conclusions of the agency regarding the impact of the regulation on small businesses.**

The proposed regulation introduces minimal additional requirements and does not impose any additional costs. As such, it does not create an economic burden to small business.

To the best of my knowledge or belief, a concerted effort was made to determine the impact of the proposed regulation on small businesses and that the information contained in this Small Business Impact Statement was prepared properly and accurate.



Sandy O'Laughlin  
 Commissioner  
 Financial Institutions Division  
 State of Nevada, Department of Business and Industry

<u>NRS 675/604A- Dual Licensure</u>	<u>Number/ and %</u>	<u>Direct or Indirect</u>	<u>Adverse or Beneficial</u>	<u>NFID Answer/Mitigation</u>
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Section 2, subsection 5-fees and rates posting. Rates are determined by credit and ability to pay. Unless a licensee may post a range of rates (e.g. __% to __%APR), this requirement is impractical and therefore burdensome.	1 (22.2%)	Direct	Adverse	A range of the rates will suffice, disclosing the max APR of 40% for NRS 675 loans.
Section 2, subsection 5-fees and rates posting. The posting of rates for Chapter 675 loans will confuse in-office borrowers from our purchased retail installment contracts since it is the dealers who determine the APR of the retail installment contract.	1 (11.1%)	Indirect	Adverse	This should not impact indirect lending business, as the borrower is not originating the loan in-person at the licensed location, therefore no confusion would exist. For direct/in-office lending, a range of the rates will suffice, disclosing the max APR of 40% for NRS 675 loans.
All the proposed regulations may have a direct or indirect impact both adverse and beneficial effects. Comment provided:  The less regulations the better. We're still recovering from the database regulation and business has dropped significantly. Small businesses really feel regulations either timewise or customer-wise/financially.	1 (22.2%)	Direct	Beneficial	The response was directed to all regulations and not to one specific section of the proposed regulation. Therefore, NFID cannot provide an answer.
All the proposed regulations may have a direct or indirect impact both adverse and beneficial effects. Comment provided:  The less regulations the better. We're still recovering from the database regulation and business has dropped significantly. Small businesses really feel regulations either timewise or customer-wise/financially.	1 (11.1%)	Direct	Adverse	The response was directed to all regulations and not to one specific section of the proposed regulation. Therefore, NFID cannot provide an answer.
All the proposed regulations may have a direct or indirect impact both adverse and beneficial effects. Comment provided:  The less regulations the better. We're still recovering from the database regulation and business has dropped significantly. Small businesses really feel regulations either timewise or customer-wise/financially.	1 (33.3%)	Indirect	Beneficial	The response was directed to all regulations and not to one specific section of the proposed regulation. Therefore, NFID cannot provide an answer.

<p>All the proposed regulations may have a direct or indirect impact both adverse and beneficial effects.  Comment provided:</p> <p>The less regulations the better. We're still recovering from the database regulation and business has dropped significantly. Small businesses really feel regulations either timewise or customer-wise/financially.</p>	1 (11.1%)	Indirect	Adverse	The response was directed to all regulations and not to one specific section of the proposed regulation. Therefore, NFID cannot provide an answer.
<p><b><u>SBI Response Summary:</u></b></p> <p>Total Known Interested Parties Solicited: 167</p> <p>Total Responded with Comments: 2  Total Responded with N/A: 2  Total Responded with over 150 Employees (outside the small business threshold): 3  Total Comments Impacting the SBI % (Total Known Interested Parties Solicited - N/A - over 150 Employees=): 162</p> <p>% Responded/Total Solicited (7/167): 4.2%  % Responded with Comments/Total Comments Impacting SBI (2/162): 1.2%</p>				