



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

**Minutes of Adoption Hearing to Solicit Comments on
Proposed Regulations A.B.21- NRS/NAC 671**

Date: Friday, March 1, 2024

Time: 11:30 a.m.

Locations:

Physical in-person location:

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

Virtual location:

Webex meeting- videoconference and teleconference

Agenda Item 1. Call to Order:

The hearing to consider A.B.21 was called to order Friday, March 1, 2024, at 11:31 a.m. The purpose of the adoption hearing was to receive input with respect to the proposed regulations pertaining to Chapter 671 of the Nevada Administrative Code ("NAC"), as provided by Assembly Bill No. 21, as described by the Notice of Intent to Act Upon a Regulation and Hearing Agenda dated and posted on January 29, 2024.

Financial Institutions Division Staff Present at the Hearing:

Commissioner Sandy O'Laughlin
Deputy Commissioner Mary Young
Senior Deputy Attorney General Louis Csoka
Deputy Attorney General Jessica Guerra
Intern Attorney General Shannon Chao
Examiner Jennifer Ramsay
Administrative Assistant Devan Owens

Agenda Item 2. Comments by General Public:

There was one comment during this general public comment period.

- Jimmy Lau, Ferrari Reeder Public Affairs representing Intuit. He would like to thank the Division, specifically Commissioner O’Laughlin and Deputy Commissioner Young for all their work on passing the MTMA during the Legislative session, as well as all their continued work throughout this regulatory process.

Mary Young, FID. Thank you for your comment.

Agenda Item 3. Presentation and Discussion of Proposed Regulation:

Each section of the proposed regulation being adopted today was read into the record.

Sections 1 through 7. There were no comments received on Sections 1 through 7.

Agenda Item 4. Adoption of Proposed Regulation:

The Financial Institutions Division hereby adopts regulation R121-23, which pertains to Chapter 671 of the Nevada Administrative Code and Assembly Bill 21, as described in the Legislative Counsel Bureau draft dated January 8, 2024.

Agenda Item 5. Public Comments:

There were no comments during this general public comment period.

Agenda Item 6. Close Workshop (Adjournment):

The adoption hearing for R121-23 pertaining to Assembly Bill 21 and Chapter 671 of the Nevada Administrative Code was closed and adjourned on March 1, 2024, at 11:40am.

To review and/or listen to comments in their entirety, please refer to the attached written comments and/or the audio recording. The recording can be found at: [Proposed Regulations \(nv.gov\)](https://www.nv.gov/proposed-regulations)