

Earned Wage Access
Small Business Impact Questionnaire
(Response Requested by September 2, 2023)

The Nevada Financial Institutions Division (NFID) is planning to promulgate regulations in support of Senate Bill 290 (SB290) governing Earned Wage Access. The first step is for NFID to receive input from small businesses regarding the adverse and beneficial impacts the proposed regulations may have on those small businesses. NFID will then hold a workshop(s) in the near future to continue the rulemaking process.

The subjects for the proposed regulatory language are as follows:

1. Provide a framework that will create the best relationship between NFID and the earned wage access community.
2. Provide a schedule for initial application and licensing fees, and renewal and reinstatement fees.
3. Provide a schedule for all fees and assessments.
4. Provide disclosure requirements.
5. Provide reporting requirements.
6. Provide other matters properly relating to the regulation of SB290.

The following questions pertain to how the new language to the Nevada Administrative Code regarding earned wage access will affect your business. If it is determined that the proposed regulatory language is 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, the Financial Institutions Division can take any of the following actions:

1. Insofar as practicable, consult with owners and officers of affected small businesses;
2. Consider methods to reduce the impact of the proposed regulations; and
3. Prepare a small impact statement and make copies of the statement available to the public at the workshop conducted and the public hearing held pursuant to Nevada Revised Statutes (NRS) 233B.061.

Please answer each of the questions that apply and add any qualifying remarks that may help us to understand your position. Please mail or email your completed form by September 2, 2023, to:

Mary Young
Deputy Commissioner
Financial Institutions Division
3300 W. Sahara Ave., Suite 250
Las Vegas, NV 89102

Email- FIDmaster@fid.state.nv.us
Subject Line- SBI-SB290

Earned Wage Access
Small Business Impact Questionnaire

Name _____

Organization _____

Date _____

NRS 233B.0382- Small Business is defined as a business conducted for profit, which employs fewer than 150 full-time or part-time employees.

1. How many employees are currently employed by your business? _____

If your business has more than 150 employees, you will not need to answer the rest of the questions below. Please return the questionnaire to 3300 W. Sahara Ave., Suite 250 89102, or Email to FIDmaster@fid.state.nv.us, Subject Line- SBI-SB290.

If your business has less than 150 employees, please continue and answer the remaining questions.

2. Will any of the attached proposed regulatory language have an adverse economic effect upon your business?

Yes _____ No _____

Explain: Please list which of the proposed regulations will negatively impact your business and explain the impact.

3. Will any of the attached proposed regulatory language have a beneficial economic effect on your business?

Yes _____ No _____

Explain: Please list which of the proposed regulations will have a beneficial impact your business and explain the impact.

4. Do you anticipate any indirect adverse effects on your business?

Yes _____ No _____

Explain: Please list which of the attached proposed regulations will have indirect adverse effects on your business and explain the impact.

5. Do you anticipate any indirect beneficial effects on your business?

Yes _____

No _____

Explain: Please list which of the attached proposed regulations will have indirect beneficial effects on your business and explain the impact.

6. Please list any suggestions pertaining to the proposed regulatory changes.