
ASSEMBLY BILL NO. 46—COMMITTEE ON REVENUE

(ON BEHALF OF NYE COUNTY)

PREFILED NOVEMBER 18, 2020

Referred to Committee on Revenue

SUMMARY—Repeals the Commerce Tax. (BDR 32-439)

FISCAL NOTE: Effect on Local Government: No.
Effect on the State: Yes.

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

AN ACT relating to taxation; repealing the Commerce Tax; and providing other matters properly relating thereto.

Legislative Counsel’s Digest:

1 This bill repeals the annual commerce tax imposed on each business entity
2 engaged in business in this State whose Nevada gross revenue in a fiscal year
3 exceeds \$4,000,000 at a rate that is based on the industry in which the business
4 entity is primarily engaged. (Chapter 363C of NRS)

THE PEOPLE OF THE STATE OF NEVADA, REPRESENTED IN
SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

1 **Section 1.** NRS 360.2937 is hereby amended to read as
2 follows:
3 360.2937 1. Except as otherwise provided in this section,
4 NRS 360.320 or any other specific statute, and notwithstanding the
5 provisions of NRS 360.2935, interest must be paid upon an
6 overpayment of any tax provided for in chapter 362, 363A, 363B,
7 ~~363C,~~ 369, 370, 372, 372B, 374, 377, 377A, 377C or 377D of
8 NRS, any of the taxes provided for in NRS 372A.290, any fee
9 provided for in NRS 444A.090 or 482.313, or any assessment
10 provided for in NRS 585.497, at the rate of 0.25 percent per month
11 from the last day of the calendar month following the period for
12 which the overpayment was made.



1 2. No refund or credit may be made of any interest imposed on
2 the person making the overpayment with respect to the amount
3 being refunded or credited.

4 3. The interest must be paid:

5 (a) In the case of a refund, to the last day of the calendar month
6 following the date upon which the person making the overpayment,
7 if the person has not already filed a claim, is notified by the
8 Department that a claim may be filed or the date upon which the
9 claim is certified to the State Board of Examiners, whichever is
10 earlier.

11 (b) In the case of a credit, to the same date as that to which
12 interest is computed on the tax or the amount against which the
13 credit is applied.

14 **Sec. 2.** NRS 360.300 is hereby amended to read as follows:

15 360.300 1. If a person fails to file a return or the Department
16 is not satisfied with the return or returns of any tax, contribution or
17 premium or amount of tax, contribution or premium required to be
18 paid to the State by any person, in accordance with the applicable
19 provisions of this chapter, chapter 360B, 362, 363A, 363B, ~~363C,~~
20 369, 370, 372, 372A, 372B, 374, 377, 377A, 377C, 377D or 444A
21 of NRS, NRS 482.313, or chapter 585 or 680B of NRS, as
22 administered or audited by the Department, it may compute and
23 determine the amount required to be paid upon the basis of:

24 (a) The facts contained in the return;

25 (b) Any information within its possession or that may come into
26 its possession; or

27 (c) Reasonable estimates of the amount.

28 2. One or more deficiency determinations may be made with
29 respect to the amount due for one or for more than one period.

30 3. In making its determination of the amount required to be
31 paid, the Department shall impose interest on the amount of tax
32 determined to be due, calculated at the rate and in the manner set
33 forth in NRS 360.417, unless a different rate of interest is
34 specifically provided by statute.

35 4. The Department shall impose a penalty of 10 percent in
36 addition to the amount of a determination that is made in the case of
37 the failure of a person to file a return with the Department.

38 5. When a business is discontinued, a determination may be
39 made at any time thereafter within the time prescribed in NRS
40 360.355 as to liability arising out of that business, irrespective of
41 whether the determination is issued before the due date of the
42 liability.

43 **Sec. 3.** NRS 360.417 is hereby amended to read as follows:

44 360.417 Except as otherwise provided in NRS 360.232 and
45 360.320, and unless a different penalty or rate of interest is



1 specifically provided by statute, any person who fails to pay any tax
2 provided for in chapter 362, 363A, 363B, ~~363C,~~ 369, 370, 372,
3 372B, 374, 377, 377A, 377C, 377D, 444A or 585 of NRS, any of
4 the taxes provided for in NRS 372A.290, or any fee provided for in
5 NRS 482.313, and any person or governmental entity that fails to
6 pay any fee provided for in NRS 360.787, to the State or a county
7 within the time required, shall pay a penalty of not more than 10
8 percent of the amount of the tax or fee which is owed, as determined
9 by the Department, in addition to the tax or fee, plus interest at the
10 rate of 0.75 percent per month, or fraction of a month, from the last
11 day of the month following the period for which the amount or any
12 portion of the amount should have been reported until the date of
13 payment. The amount of any penalty imposed must be based on a
14 graduated schedule adopted by the Nevada Tax Commission which
15 takes into consideration the length of time the tax or fee remained
16 unpaid.

17 **Sec. 4.** NRS 360.510 is hereby amended to read as follows:

18 360.510 1. If any person is delinquent in the payment of any
19 tax or fee administered by the Department or if a determination has
20 been made against the person which remains unpaid, the
21 Department may:

22 (a) Not later than 3 years after the payment became delinquent
23 or the determination became final; or

24 (b) Not later than 6 years after the last recording of an abstract
25 of judgment or of a certificate constituting a lien for tax owed,

26 ↪ give a notice of the delinquency and a demand to transmit
27 personally or by registered or certified mail to any person,
28 including, without limitation, any officer or department of this State
29 or any political subdivision or agency of this State, who has in his or
30 her possession or under his or her control any credits or other
31 personal property belonging to the delinquent, or owing any debts to
32 the delinquent or person against whom a determination has been
33 made which remains unpaid, or owing any debts to the delinquent or
34 that person. In the case of any state officer, department or agency,
35 the notice must be given to the officer, department or agency before
36 the Department presents the claim of the delinquent taxpayer to the
37 State Controller.

38 2. A state officer, department or agency which receives such a
39 notice may satisfy any debt owed to it by that person before it
40 honors the notice of the Department.

41 3. After receiving the demand to transmit, the person notified
42 by the demand may not transfer or otherwise dispose of the credits,
43 other personal property, or debts in his or her possession or under
44 his or her control at the time the person received the notice until the
45 Department consents to a transfer or other disposition.



1 4. Every person notified by a demand to transmit shall, within
2 10 days after receipt of the demand to transmit, inform the
3 Department of and transmit to the Department all such credits, other
4 personal property or debts in his or her possession, under his or her
5 control or owing by that person within the time and in the manner
6 requested by the Department. Except as otherwise provided in
7 subsection 5, no further notice is required to be served to that
8 person.

9 5. If the property of the delinquent taxpayer consists of a series
10 of payments owed to him or her, the person who owes or controls
11 the payments shall transmit the payments to the Department until
12 otherwise notified by the Department. If the debt of the delinquent
13 taxpayer is not paid within 1 year after the Department issued the
14 original demand to transmit, the Department shall issue another
15 demand to transmit to the person responsible for making the
16 payments informing him or her to continue to transmit payments to
17 the Department or that his or her duty to transmit the payments to
18 the Department has ceased.

19 6. If the notice of the delinquency seeks to prevent the transfer
20 or other disposition of a deposit in a bank or credit union or other
21 credits or personal property in the possession or under the control of
22 a bank, credit union or other depository institution, the notice must
23 be delivered or mailed to any branch or office of the bank, credit
24 union or other depository institution at which the deposit is carried
25 or at which the credits or personal property is held.

26 7. If any person notified by the notice of the delinquency
27 makes any transfer or other disposition of the property or debts
28 required to be withheld or transmitted, to the extent of the value of
29 the property or the amount of the debts thus transferred or paid, that
30 person is liable to the State for any indebtedness due pursuant to this
31 chapter, chapter 360B, 362, 363A, 363B, ~~363C,~~ 369, 370, 372,
32 372A, 372B, 374, 377, 377A, 377C, 377D or 444A of NRS, NRS
33 482.313, or chapter 585 or 680B of NRS from the person with
34 respect to whose obligation the notice was given if solely by reason
35 of the transfer or other disposition the State is unable to recover the
36 indebtedness of the person with respect to whose obligation the
37 notice was given.

38 **Sec. 5.** NRS 363A.130 is hereby amended to read as follows:

39 363A.130 1. There is hereby imposed an excise tax on each
40 employer at the rate of 2 percent of the wages, as defined in NRS
41 612.190, paid by the employer during a calendar quarter with
42 respect to employment in connection with the business activities of
43 the employer.

44 2. The tax imposed by this section:



1 (a) Does not apply to any person or other entity or any wages
2 this State is prohibited from taxing under the Constitution, laws or
3 treaties of the United States or the Nevada Constitution.

4 (b) Must not be deducted, in whole or in part, from any wages of
5 persons in the employment of the employer.

6 3. Each employer shall, on or before the last day of the month
7 immediately following each calendar quarter for which the
8 employer is required to pay a contribution pursuant to
9 NRS 612.535:

10 (a) File with the Department a return on a form prescribed by
11 the Department; and

12 (b) Remit to the Department any tax due pursuant to this section
13 for that calendar quarter.

14 4. ~~In determining the amount of the tax due pursuant to this
15 section, an employer is entitled to subtract from the amount
16 calculated pursuant to subsection 1 a credit in an amount equal to 50
17 percent of the amount of the commerce tax paid by the employer
18 pursuant to chapter 363C of NRS for the preceding taxable year.
19 The credit may only be used for any of the 4 calendar quarters
20 immediately following the end of the taxable year for which the
21 commerce tax was paid. The amount of credit used for a calendar
22 quarter may not exceed the amount calculated pursuant to
23 subsection 1 for that calendar quarter. Any unused credit may not be
24 carried forward beyond the fourth calendar quarter immediately
25 following the end of the taxable year for which the commerce tax
26 was paid, and a taxpayer is not entitled to a refund of any unused
27 credit.~~

28 ~~—5.]~~ An employer who makes a donation of money to a
29 scholarship organization during the calendar quarter for which a
30 return is filed pursuant to this section is entitled, in accordance with
31 NRS 363A.139, to a credit equal to the amount authorized pursuant
32 to NRS 363A.139 against any tax otherwise due pursuant to this
33 section. As used in this subsection, “scholarship organization” has
34 the meaning ascribed to it in NRS 388D.260.

35 **Sec. 6.** NRS 363B.110 is hereby amended to read as follows:

36 363B.110 1. There is hereby imposed an excise tax on each
37 employer at the rate of 1.475 percent of the amount by which the
38 sum of all the wages, as defined in NRS 612.190, paid by the
39 employer during a calendar quarter with respect to employment in
40 connection with the business activities of the employer exceeds
41 \$50,000.

42 2. The tax imposed by this section:

43 (a) Does not apply to any person or other entity or any wages
44 this State is prohibited from taxing under the Constitution, laws or
45 treaties of the United States or the Nevada Constitution.



1 (b) Must not be deducted, in whole or in part, from any wages of
2 persons in the employment of the employer.

3 3. Each employer shall, on or before the last day of the month
4 immediately following each calendar quarter for which the
5 employer is required to pay a contribution pursuant to
6 NRS 612.535:

7 (a) File with the Department a return on a form prescribed by
8 the Department; and

9 (b) Remit to the Department any tax due pursuant to this chapter
10 for that calendar quarter.

11 4. ~~In determining the amount of the tax due pursuant to this
12 section, an employer is entitled to subtract from the amount
13 calculated pursuant to subsection 1 a credit in an amount equal to 50
14 percent of the amount of the commerce tax paid by the employer
15 pursuant to chapter 363C of NRS for the preceding taxable year.
16 The credit may only be used for any of the 4 calendar quarters
17 immediately following the end of the taxable year for which the
18 commerce tax was paid. The amount of credit used for a calendar
19 quarter may not exceed the amount calculated pursuant to
20 subsection 1 for that calendar quarter. Any unused credit may not be
21 carried forward beyond the fourth calendar quarter immediately
22 following the end of the taxable year for which the commerce tax
23 was paid, and a taxpayer is not entitled to a refund of any unused
24 credit.~~

25 ~~—5.3~~ An employer who makes a donation of money to a
26 scholarship organization during the calendar quarter for which a
27 return is filed pursuant to this section is entitled, in accordance with
28 NRS 363B.119, to a credit equal to the amount authorized pursuant
29 to NRS 363B.119 against any tax otherwise due pursuant to this
30 section. As used in this subsection, “scholarship organization” has
31 the meaning ascribed to it in NRS 388D.260.

32 **Sec. 7.** NRS 11.165 is hereby amended to read as follows:

33 11.165 1. If an owner of land opens his or her land for use by
34 the public for pedestrian access and has improved such land for that
35 specific purpose, no such use by any person or the public, no matter
36 for how long of a period, of any land shall ever ripen into an
37 easement by prescription, if the owner of the land posts at each
38 entrance to the land or at intervals of not more than 200 feet along
39 the boundary of such land a sign reading substantially as follows:

40
41 Right to pass by permission, and subject to control, of
42 owner: NRS 11.165.
43

44 2. Regardless of whether an owner of land has recorded a
45 notice pursuant to NRS 111.3655 or has posted signs on such land



1 pursuant to subsection 1, if an owner of land opens his or her land
2 for use by the public for pedestrian access and has improved such
3 land for that specific purpose, no such use of such land by any
4 person or the public on or after October 1, 2017, shall ever ripen to
5 confer upon the public or any governmental entity a vested right to
6 continue to make such use permanently, in the absence of an express
7 written grant of easement or other conveyance of such land for such
8 use, or irrevocable offer of dedication of such property for such use,
9 made by the owner, which has been accepted by the governmental
10 entity to which the offer of dedication was made.

11 3. The governing body of any city or county pursuant to the
12 powers granted in NRS 278.010 to 278.630, inclusive, may by
13 ordinance establish provisions governing the size, placement and
14 composition of a sign posted by an owner of land pursuant to
15 subsection 1.

16 4. As used in this section, "governmental entity" ~~[has the~~
17 ~~meaning ascribed to it in NRS 363C.040.] means:~~

18 (a) *The United States and any of its unincorporated agencies*
19 *and instrumentalities.*

20 (b) *Any incorporated agency or instrumentality of the United*
21 *States wholly owned by the United States or by a corporation*
22 *wholly owned by the United States.*

23 (c) *The State of Nevada and any agency of its unincorporated*
24 *agencies and instrumentalities.*

25 (d) *Any county, city, district or other political subdivision of*
26 *this State.*

27 **Sec. 8.** NRS 78.245 is hereby amended to read as follows:

28 78.245 ~~[1. Except as otherwise provided in subsection 2, no]~~
29 *No* stocks, bonds or other securities issued by any corporation
30 organized under this chapter, nor the income or profits therefrom,
31 nor the transfer thereof by assignment, descent, testamentary
32 disposition or otherwise, shall be taxed by this State when such
33 stocks, bonds or other securities shall be owned by nonresidents of
34 this State or by foreign corporations.

35 ~~[2. The provisions of subsection 1 do not apply to the~~
36 ~~commerce tax imposed pursuant to chapter 363C of NRS.]~~

37 **Sec. 9.** NRS 90.420 is hereby amended to read as follows:

38 90.420 1. The Administrator by order may deny, suspend or
39 revoke any license, fine any licensed person, limit the activities
40 governed by this chapter that an applicant or licensed person may
41 perform in this State, bar an applicant or licensed person from
42 association with a licensed broker-dealer or investment adviser or
43 bar from employment with a licensed broker-dealer or investment
44 adviser a person who is a partner, officer, director, sales
45 representative, investment adviser or representative of an investment



1 adviser, or a person occupying a similar status or performing a
2 similar function for an applicant or licensed person, if the
3 Administrator finds that the order is in the public interest and that
4 the applicant or licensed person or, in the case of a broker-dealer or
5 investment adviser, any partner, officer, director, sales
6 representative, investment adviser, representative of an investment
7 adviser, or person occupying a similar status or performing similar
8 functions or any person directly or indirectly controlling the broker-
9 dealer or investment adviser, or any transfer agent or any person
10 directly or indirectly controlling the transfer agent:

11 (a) Has filed an application for licensing with the Administrator
12 which, as of its effective date, or as of any date after filing in the
13 case of an order denying effectiveness, was incomplete in a material
14 respect or contained a statement that was, in light of the
15 circumstances under which it was made, false or misleading with
16 respect to a material fact;

17 (b) Has violated or failed to comply with a provision of this
18 chapter as now or formerly in effect or a regulation or order adopted
19 or issued under this chapter;

20 (c) Is the subject of an adjudication or determination after notice
21 and opportunity for hearing, within the last 5 years by a securities
22 agency or administrator of another state or a court of competent
23 jurisdiction that the person has violated the Securities Act of 1933,
24 the Securities Exchange Act of 1934, the Investment Advisers Act
25 of 1940, the Investment Company Act of 1940, the Commodity
26 Exchange Act or the securities law of any other state, but only if the
27 acts constituting the violation of that state's law would constitute a
28 violation of this chapter had the acts taken place in this State;

29 (d) Has been convicted of a felony or, within the previous 10
30 years has been convicted of a misdemeanor, which the
31 Administrator finds:

32 (1) Involves the purchase or sale of a security, taking a false
33 oath, making a false report, bribery, perjury, burglary, robbery or
34 conspiracy to commit any of the foregoing offenses;

35 (2) Arises out of the conduct of business as a broker-dealer,
36 investment adviser, depository institution, insurance company or
37 fiduciary;

38 (3) Involves the larceny, theft, robbery, extortion, forgery,
39 counterfeiting, fraudulent concealment, embezzlement, fraudulent
40 conversion or misappropriation of money or securities or conspiracy
41 to commit any of the foregoing offenses; or

42 (4) Involves moral turpitude;

43 (e) Is or has been permanently or temporarily enjoined by any
44 court of competent jurisdiction, unless the order has been vacated,
45 from acting as an investment adviser, representative of an



1 investment adviser, underwriter, broker-dealer or as an affiliated
2 person or employee of an investment company, depository
3 institution or insurance company or from engaging in or continuing
4 any conduct or practice in connection with any of the foregoing
5 activities or in connection with the purchase or sale of a security;

6 (f) Is or has been the subject of an order of the Administrator,
7 unless the order has been vacated, denying, suspending or revoking
8 the person's license as a broker-dealer, sales representative,
9 investment adviser, representative of an investment adviser or
10 transfer agent;

11 (g) Is or has been the subject of any of the following orders
12 which were issued within the last 5 years, unless the order has been
13 vacated:

14 (1) An order by the securities agency or administrator of
15 another state, jurisdiction, Canadian province or territory, the
16 Commodity Futures Trading Commission, or by the Securities and
17 Exchange Commission or a comparable regulatory agency of
18 another country, entered after notice and opportunity for hearing,
19 denying, suspending or revoking the person's license as a broker-
20 dealer, sales representative, investment adviser, representative of an
21 investment adviser or transfer agent;

22 (2) A suspension or expulsion from membership in or
23 association with a member of a self-regulatory organization;

24 (3) An order by a self-regulatory organization that prohibits
25 the person from serving, indefinitely or for a specified period, as a
26 principal or in a supervisory capacity within a business or
27 organization which is a member of a self-regulatory organization;

28 (4) An order of the United States Postal Service relating to
29 fraud;

30 (5) An order to cease and desist entered after notice and
31 opportunity for hearing by the Administrator, the securities agency
32 or administrator of another state, jurisdiction, Canadian province or
33 territory, the Securities and Exchange Commission or a comparable
34 regulatory agency of another country, or the Commodity Futures
35 Trading Commission; or

36 (6) An order by the Commodity Futures Trading
37 Commission denying, suspending or revoking registration under the
38 Commodity Exchange Act;

39 (h) Has engaged in unethical or dishonest practices in the
40 securities business;

41 (i) Is insolvent, either in the sense that liabilities exceed assets or
42 in the sense that obligations cannot be met as they mature, but the
43 Administrator may not enter an order against a broker-dealer or
44 investment adviser under this paragraph without a finding of
45 insolvency as to the broker-dealer or investment adviser;



1 (j) Has failed to pay a tax as required pursuant to the provisions
2 of chapter 363A ~~for 363C~~ of NRS;

3 (k) Is determined by the Administrator in compliance with NRS
4 90.430 not to be qualified on the basis of lack of training,
5 experience and knowledge of the securities business; or

6 (l) Has failed reasonably to supervise a sales representative,
7 employee or representative of an investment adviser.

8 2. The Administrator may not institute a proceeding on the
9 basis of a fact or transaction known to the director when the license
10 became effective unless the proceeding is instituted within 90 days
11 after issuance of the license.

12 3. If the Administrator finds that an applicant or licensed
13 person is no longer in existence or has ceased to do business as a
14 broker-dealer, sales representative, investment adviser,
15 representative of an investment adviser or transfer agent or is
16 adjudicated incapacitated or subjected to the control of a committee,
17 conservator or guardian or cannot be located after reasonable search,
18 the Administrator may by order deny the application or revoke the
19 license.

20 **Sec. 10.** NRS 90.730 is hereby amended to read as follows:

21 90.730 1. Except as otherwise provided in subsection 2,
22 information and records filed with or obtained by the Administrator
23 are public information and are available for public examination.

24 2. Except as otherwise provided in subsections 3 and 4 and
25 NRS 239.0115, the following information and records do not
26 constitute public information under subsection 1 and are
27 confidential:

28 (a) Information or records obtained by the Administrator in
29 connection with an investigation concerning possible violations of
30 this chapter; and

31 (b) Information or records filed with the Administrator in
32 connection with a registration statement filed under this chapter or a
33 report under NRS 90.390 which constitute trade secrets or
34 commercial or financial information of a person for which that
35 person is entitled to and has asserted a claim of privilege or
36 confidentiality authorized by law.

37 3. The Administrator may submit any information or evidence
38 obtained in connection with an investigation to the:

39 (a) Attorney General or appropriate district attorney for the
40 purpose of prosecuting a criminal action under this chapter; and

41 (b) Department of Taxation for its use in carrying out the
42 provisions of ~~chapters~~ *chapter* 363A ~~and 363C~~ of NRS.

43 4. The Administrator may disclose any information obtained in
44 connection with an investigation pursuant to NRS 90.620 to the
45 agencies and administrators specified in subsection 1 of NRS 90.740



1 but only if disclosure is provided for the purpose of a civil,
2 administrative or criminal investigation or proceeding, and the
3 receiving agency or administrator represents in writing that under
4 applicable law protections exist to preserve the integrity,
5 confidentiality and security of the information.

6 5. This chapter does not create any privilege or diminish any
7 privilege existing at common law, by statute, regulation or
8 otherwise.

9 **Sec. 11.** NRS 604A.820 is hereby amended to read as follows:
10 604A.820 1. If the Commissioner has reason to believe that
11 grounds for revocation or suspension of a license exist, the
12 Commissioner shall give 20 days' written notice to the licensee
13 stating the contemplated action and, in general, the grounds therefor
14 and set a date for a hearing.

15 2. At the conclusion of a hearing, the Commissioner shall:

16 (a) Enter a written order either dismissing the charges, revoking
17 the license or suspending the license for a period of not more than
18 60 days, which period must include any prior temporary suspension.
19 The Commissioner shall send a copy of the order to the licensee by
20 registered or certified mail.

21 (b) Impose upon the licensee an administrative fine of not more
22 than \$10,000 for each violation by the licensee of any provision of
23 this chapter or any regulation adopted pursuant thereto.

24 (c) If a fine is imposed pursuant to this section, enter such order
25 as is necessary to recover the costs of the proceeding, including
26 investigative costs and attorney's fees of the Commissioner.

27 3. The grounds for revocation or suspension of a license are
28 that:

29 (a) The licensee has failed to pay the annual license fee;

30 (b) The licensee, either knowingly or without any exercise of
31 due care to prevent it, has violated any provision of this chapter or
32 any lawful regulation adopted pursuant thereto;

33 (c) The licensee has failed to pay a tax as required pursuant to
34 the provisions of chapter 363A ~~for 363C~~ of NRS;

35 (d) Any fact or condition exists which would have justified the
36 Commissioner in denying the licensee's original application for a
37 license pursuant to the provisions of this chapter; or

38 (e) The licensee:

39 (1) Failed to open an office for the conduct of the business
40 authorized by his or her license within 180 days after the date the
41 license was issued; or

42 (2) Has failed to remain open for the conduct of the business
43 for a period of 180 days without good cause therefor.



1 4. Any revocation or suspension applies only to the license
2 granted to a person for the particular office for which grounds for
3 revocation or suspension exist.

4 5. An order suspending or revoking a license becomes effective
5 5 days after being entered unless the order specifies otherwise or a
6 stay is granted.

7 **Sec. 12.** NRS 612.265 is hereby amended to read as follows:

8 612.265 1. Except as otherwise provided in this section and
9 NRS 239.0115, 607.217 and 612.642, information obtained from
10 any employing unit or person pursuant to the administration of this
11 chapter and any determination as to the benefit rights of any person
12 is confidential and may not be disclosed or be open to public
13 inspection in any manner which would reveal the person's or
14 employing unit's identity.

15 2. Any claimant or a legal representative of a claimant is
16 entitled to information from the records of the Division, to the
17 extent necessary for the proper presentation of the claimant's claim
18 in any proceeding pursuant to this chapter. A claimant or an
19 employing unit is not entitled to information from the records of the
20 Division for any other purpose.

21 3. The Administrator may, in accordance with a cooperative
22 agreement among all participants in the statewide longitudinal data
23 system developed pursuant to NRS 400.037 and administered
24 pursuant to NRS 223.820, make the information obtained by the
25 Division available to:

26 (a) The Board of Regents of the University of Nevada for the
27 purpose of complying with the provisions of subsection 4 of NRS
28 396.531; and

29 (b) The Director of the Department of Employment, Training
30 and Rehabilitation for the purpose of complying with the provisions
31 of paragraph (d) of subsection 1 of NRS 232.920.

32 4. Subject to such restrictions as the Administrator may by
33 regulation prescribe, the information obtained by the Division may
34 be made available to:

35 (a) Any agency of this or any other state or any federal agency
36 charged with the administration or enforcement of laws relating to
37 unemployment compensation, public assistance, workers'
38 compensation or labor and industrial relations, or the maintenance
39 of a system of public employment offices;

40 (b) Any state or local agency for the enforcement of child
41 support;

42 (c) The Internal Revenue Service of the Department of the
43 Treasury;

44 (d) The Department of Taxation;



1 (e) The State Contractors' Board in the performance of its duties
2 to enforce the provisions of chapter 624 of NRS; and

3 (f) The Secretary of State to operate the state business portal
4 established pursuant to chapter 75A of NRS for the purposes of
5 verifying that data submitted via the portal has satisfied the
6 necessary requirements established by the Division, and as
7 necessary to maintain the technical integrity and functionality of the
8 state business portal established pursuant to chapter 75A of NRS.

9 ↪ Information obtained in connection with the administration of the
10 Division may be made available to persons or agencies for purposes
11 appropriate to the operation of a public employment service or a
12 public assistance program.

13 5. Upon written request made by the State Controller or a
14 public officer of a local government, the Administrator shall furnish
15 from the records of the Division the name, address and place of
16 employment of any person listed in the records of employment of
17 the Division. The request may be made electronically and must set
18 forth the social security number of the person about whom the
19 request is made and contain a statement signed by the proper
20 authority of the State Controller or local government certifying that
21 the request is made to allow the proper authority to enforce a law to
22 recover a debt or obligation assigned to the State Controller for
23 collection or owed to the local government, as applicable. Except as
24 otherwise provided in NRS 239.0115, the information obtained by
25 the State Controller or local government is confidential and may not
26 be used or disclosed for any purpose other than the collection of a
27 debt or obligation assigned to the State Controller for collection or
28 owed to that local government. The Administrator may charge a
29 reasonable fee for the cost of providing the requested information.

30 6. The Administrator may publish or otherwise provide
31 information on the names of employers, their addresses, their type
32 or class of business or industry, and the approximate number of
33 employees employed by each such employer, if the information
34 released will assist unemployed persons to obtain employment or
35 will be generally useful in developing and diversifying the economic
36 interests of this State. Upon request by a state agency which is able
37 to demonstrate that its intended use of the information will benefit
38 the residents of this State, the Administrator may, in addition to the
39 information listed in this subsection, disclose the number of
40 employees employed by each employer and the total wages paid by
41 each employer. The Administrator may charge a fee to cover the
42 actual costs of any administrative expenses relating to the disclosure
43 of this information to a state agency. The Administrator may require
44 the state agency to certify in writing that the agency will take all



1 actions necessary to maintain the confidentiality of the information
2 and prevent its unauthorized disclosure.

3 7. Upon request therefor, the Administrator shall furnish to any
4 agency of the United States charged with the administration of
5 public works or assistance through public employment, and may
6 furnish to any state agency similarly charged, the name, address,
7 ordinary occupation and employment status of each recipient of
8 benefits and the recipient's rights to further benefits pursuant to this
9 chapter.

10 8. To further a current criminal investigation, the chief
11 executive officer of any law enforcement agency of this State may
12 submit a written request to the Administrator that the Administrator
13 furnish, from the records of the Division, the name, address and
14 place of employment of any person listed in the records of
15 employment of the Division. The request must set forth the social
16 security number of the person about whom the request is made and
17 contain a statement signed by the chief executive officer certifying
18 that the request is made to further a criminal investigation currently
19 being conducted by the agency. Upon receipt of such a request, the
20 Administrator shall furnish the information requested. The
21 Administrator may charge a fee to cover the actual costs of any
22 related administrative expenses.

23 9. In addition to the provisions of subsection 6, the
24 Administrator shall provide lists containing the names and addresses
25 of employers, and information regarding the wages paid by each
26 employer to the Department of Taxation, upon request, for use in
27 verifying returns for the taxes imposed pursuant to chapters 363A ~~and~~
28 ~~and 363B [and 363C]~~ of NRS. The Administrator may charge a fee
29 to cover the actual costs of any related administrative expenses.

30 10. Upon the request of any district judge or jury commissioner
31 of the judicial district in which the county is located, the
32 Administrator shall, in accordance with other agreements entered
33 into with other district courts and in compliance with 20 C.F.R. Part
34 603, and any other applicable federal laws and regulations
35 governing the Division, furnish the name, address and date of birth
36 of persons who receive benefits in any county, for use in the
37 selection of trial jurors pursuant to NRS 6.045. The court or jury
38 commissioner who requests the list of such persons shall reimburse
39 the Division for the reasonable cost of providing the requested
40 information.

41 11. The Division of Industrial Relations of the Department of
42 Business and Industry shall periodically submit to the
43 Administrator, from information in the index of claims established
44 pursuant to NRS 616B.018, a list containing the name of each
45 person who received benefits pursuant to chapters 616A to 616D,



1 inclusive, or chapter 617 of NRS. Upon receipt of that information,
2 the Administrator shall compare the information so provided with
3 the records of the Employment Security Division regarding persons
4 claiming benefits pursuant to this chapter for the same period. The
5 information submitted by the Division of Industrial Relations must
6 be in a form determined by the Administrator and must contain the
7 social security number of each such person. If it appears from the
8 information submitted that a person is simultaneously claiming
9 benefits under this chapter and under chapters 616A to 616D,
10 inclusive, or chapter 617 of NRS, the Administrator shall notify the
11 Attorney General or any other appropriate law enforcement agency.

12 12. The Administrator may request the Comptroller of the
13 Currency of the United States to cause an examination of the
14 correctness of any return or report of any national banking
15 association rendered pursuant to the provisions of this chapter, and
16 may in connection with the request transmit any such report or
17 return to the Comptroller of the Currency of the United States as
18 provided in section 3305(c) of the Internal Revenue Code of 1954.

19 13. The Administrator, any employee or other person acting on
20 behalf of the Administrator, or any employee or other person acting
21 on behalf of an agency or entity allowed to access information
22 obtained from any employing unit or person in the administration of
23 this chapter, or any person who has obtained a list of applicants for
24 work, or of claimants or recipients of benefits pursuant to this
25 chapter, is guilty of a gross misdemeanor if he or she:

26 (a) Uses or permits the use of the list for any political purpose;

27 (b) Uses or permits the use of the list for any purpose other than
28 one authorized by the Administrator or by law; or

29 (c) Fails to protect and prevent the unauthorized use or
30 dissemination of information derived from the list.

31 14. All letters, reports or communications of any kind, oral or
32 written, from the employer or employee to each other or to the
33 Division or any of its agents, representatives or employees are
34 privileged and must not be the subject matter or basis for any
35 lawsuit if the letter, report or communication is written, sent,
36 delivered or prepared pursuant to the requirements of this chapter.

37 **Sec. 13.** NRS 616B.012 is hereby amended to read as follows:

38 616B.012 1. Except as otherwise provided in this section and
39 NRS 239.0115, 607.217, 616B.015, 616B.021 and 616C.205,
40 information obtained from any insurer, employer or employee is
41 confidential and may not be disclosed or be open to public
42 inspection in any manner which would reveal the person's identity.

43 2. Any claimant or legal representative of the claimant is
44 entitled to information from the records of the insurer, to the extent



1 necessary for the proper presentation of a claim in any proceeding
2 under chapters 616A to 616D, inclusive, or chapter 617 of NRS.

3 3. The Division and Administrator are entitled to information
4 from the records of the insurer which is necessary for the
5 performance of their duties. The Administrator may, by regulation,
6 prescribe the manner in which otherwise confidential information
7 may be made available to:

8 (a) Any agency of this or any other state charged with the
9 administration or enforcement of laws relating to industrial
10 insurance, unemployment compensation, public assistance or labor
11 law and industrial relations;

12 (b) Any state or local agency for the enforcement of child
13 support;

14 (c) The Internal Revenue Service of the Department of the
15 Treasury;

16 (d) The Department of Taxation; and

17 (e) The State Contractors' Board in the performance of its duties
18 to enforce the provisions of chapter 624 of NRS.

19 ↪ Information obtained in connection with the administration of a
20 program of industrial insurance may be made available to persons or
21 agencies for purposes appropriate to the operation of a program of
22 industrial insurance.

23 4. Upon written request made by a public officer of a local
24 government, an insurer shall furnish from its records the name,
25 address and place of employment of any person listed in its records.
26 The request must set forth the social security number of the person
27 about whom the request is made and contain a statement signed by
28 proper authority of the local government certifying that the request
29 is made to allow the proper authority to enforce a law to recover a
30 debt or obligation owed to the local government. Except as
31 otherwise provided in NRS 239.0115, the information obtained by
32 the local government is confidential and may not be used or
33 disclosed for any purpose other than the collection of a debt or
34 obligation owed to the local government. The insurer may charge a
35 reasonable fee for the cost of providing the requested information.

36 5. To further a current criminal investigation, the chief
37 executive officer of any law enforcement agency of this State may
38 submit to the Administrator a written request for the name, address
39 and place of employment of any person listed in the records of an
40 insurer. The request must set forth the social security number of the
41 person about whom the request is made and contain a statement
42 signed by the chief executive officer certifying that the request is
43 made to further a criminal investigation currently being conducted
44 by the agency. Upon receipt of a request, the Administrator shall
45 instruct the insurer to furnish the information requested. Upon



1 receipt of such an instruction, the insurer shall furnish the
2 information requested. The insurer may charge a reasonable fee to
3 cover any related administrative expenses.

4 6. Upon request by the Department of Taxation, the
5 Administrator shall provide:

6 (a) Lists containing the names and addresses of employers; and

7 (b) Other information concerning employers collected and
8 maintained by the Administrator or the Division to carry out the
9 purposes of chapters 616A to 616D, inclusive, or chapter 617 of
10 NRS,

11 ↪ to the Department for its use in verifying returns for the taxes
12 imposed pursuant to chapters 363A ~~and~~ and 363B ~~and 363C~~ of
13 NRS. The Administrator may charge a reasonable fee to cover any
14 related administrative expenses.

15 7. Any person who, in violation of this section, discloses
16 information obtained from files of claimants or policyholders or
17 obtains a list of claimants or policyholders under chapters 616A to
18 616D, inclusive, or chapter 617 of NRS and uses or permits the use
19 of the list for any political purposes, is guilty of a gross
20 misdemeanor.

21 8. All letters, reports or communications of any kind, oral or
22 written, from the insurer, or any of its agents, representatives or
23 employees are privileged and must not be the subject matter or basis
24 for any lawsuit if the letter, report or communication is written, sent,
25 delivered or prepared pursuant to the requirements of chapters 616A
26 to 616D, inclusive, or chapter 617 of NRS.

27 9. The provisions of this section do not prohibit the
28 Administrator or the Division from:

29 (a) Disclosing any nonproprietary information relating to an
30 uninsured employer or proof of industrial insurance; or

31 (b) Notifying an injured employee or the surviving spouse or
32 dependent of an injured employee of benefits to which such persons
33 may be entitled in addition to those provided pursuant to the
34 provisions of chapters 616A to 616D, inclusive, or chapter 617 of
35 NRS but only if:

36 (1) The notification is solely for the purpose of informing the
37 recipient of benefits that are available to the recipient; and

38 (2) The content of the notification is limited to information
39 concerning services which are offered by nonprofit entities.

40 **Sec. 14.** NRS 645B.060 is hereby amended to read as follows:

41 645B.060 1. Subject to the administrative control of the
42 Director of the Department of Business and Industry, the
43 Commissioner shall exercise general supervision and control over
44 mortgage companies and mortgage loan originators doing business
45 in this State.



1 2. In addition to the other duties imposed upon him or her by
2 law, the Commissioner shall:

3 (a) Adopt regulations:

4 (1) Setting forth the requirements for an investor to acquire
5 ownership of or a beneficial interest in a loan secured by a lien on
6 real property. The regulations must include, without limitation, the
7 minimum financial conditions that the investor must comply with
8 before becoming an investor.

9 (2) Establishing reasonable limitations and guidelines on
10 loans made by a mortgage company to a director, officer, mortgage
11 loan originator or employee of the mortgage company.

12 (b) Adopt any other regulations that are necessary to carry out
13 the provisions of this chapter, except as to loan fees.

14 (c) Conduct such investigations as may be necessary to
15 determine whether any person has violated any provision of this
16 chapter, a regulation adopted pursuant to this chapter or an order of
17 the Commissioner.

18 (d) Conduct, at his or her discretion, periodic standard
19 examinations of each mortgage company doing business in this
20 State which must include, without limitation, a formal exit review
21 with the mortgage company. The Commissioner shall adopt
22 regulations prescribing:

23 (1) Standards for determining the rating of each mortgage
24 company based upon the results of a periodic standard examination;
25 and

26 (2) Procedures for resolving any objections made by the
27 mortgage company to the results of a periodic standard examination.
28 The results of a periodic standard examination may not be opened to
29 public inspection pursuant to NRS 645B.090 until after a period of
30 time set by the Commissioner to determine any objections made by
31 the mortgage company.

32 (e) Conduct such other examinations, periodic or special audits,
33 investigations and hearings as may be necessary for the efficient
34 administration of the laws of this State regarding mortgage
35 companies and mortgage loan originators. The Commissioner shall
36 adopt regulations specifying the general guidelines that will be
37 followed when a periodic or special audit of a mortgage company is
38 conducted pursuant to this chapter.

39 (f) Classify as confidential certain records and information
40 obtained by the Division when those matters are obtained from a
41 governmental agency upon the express condition that they remain
42 confidential. This paragraph does not limit examination by:

43 (1) The Legislative Auditor; or

44 (2) The Department of Taxation if necessary to carry out the
45 provisions of ~~chapters~~ *chapter* 363A ~~and 363C~~ of NRS.



1 (g) Conduct such examinations and investigations as are
2 necessary to ensure that mortgage companies and mortgage loan
3 originators meet the requirements of this chapter for obtaining a
4 license, both at the time of the application for a license and
5 thereafter on a continuing basis.

6 3. For each special audit, investigation or examination, a
7 mortgage company or mortgage loan originator shall pay a fee based
8 on the rate established pursuant to NRS 645F.280.

9 **Sec. 15.** NRS 645B.670 is hereby amended to read as follows:

10 645B.670 1. Except as otherwise provided in NRS 645B.690:

11 (a) For each violation committed by an applicant for a license
12 issued pursuant to this chapter, whether or not the applicant is issued
13 a license, the Commissioner may impose upon the applicant an
14 administrative fine of not more than \$25,000 if the applicant:

15 (1) Has knowingly made or caused to be made to the
16 Commissioner any false representation of material fact;

17 (2) Has suppressed or withheld from the Commissioner any
18 information which the applicant possesses and which, if submitted
19 by the applicant, would have rendered the applicant ineligible to be
20 licensed pursuant to the provisions of this chapter; or

21 (3) Has violated any provision of this chapter, a regulation
22 adopted pursuant to this chapter or an order of the Commissioner in
23 completing and filing his or her application for a license or during
24 the course of the investigation of his or her application for a license.

25 (b) For each violation committed by a mortgage company, the
26 Commissioner may impose upon the mortgage company an
27 administrative fine of not more than \$25,000, may suspend, revoke
28 or place conditions upon the mortgage company's license, or may
29 do both, if the mortgage company, whether or not acting as such:

30 (1) Is insolvent;

31 (2) Is grossly negligent or incompetent in performing any act
32 for which the mortgage company is required to be licensed pursuant
33 to the provisions of this chapter;

34 (3) Does not conduct his or her business in accordance with
35 law or has violated any provision of this chapter, a regulation
36 adopted pursuant to this chapter or an order of the Commissioner;

37 (4) Is in such financial condition that the mortgage company
38 cannot continue in business with safety to his or her customers;

39 (5) Has made a material misrepresentation in connection
40 with any transaction governed by this chapter;

41 (6) Has suppressed or withheld from a client any material
42 facts, data or other information relating to any transaction governed
43 by the provisions of this chapter which the mortgage company knew
44 or, by the exercise of reasonable diligence, should have known;



1 (7) Has knowingly made or caused to be made to the
2 Commissioner any false representation of material fact or has
3 suppressed or withheld from the Commissioner any information
4 which the mortgage company possesses and which, if submitted by
5 the mortgage company, would have rendered the mortgage company
6 ineligible to be licensed pursuant to the provisions of this chapter;

7 (8) Has failed to account to persons interested for all money
8 received for a trust account;

9 (9) Has refused to permit an examination by the
10 Commissioner of his or her books and affairs or has refused or
11 failed, within a reasonable time, to furnish any information or make
12 any report that may be required by the Commissioner pursuant to
13 the provisions of this chapter or a regulation adopted pursuant to this
14 chapter;

15 (10) Has been convicted of, or entered or agreed to enter a
16 plea of guilty or nolo contendere to, a felony in a domestic, foreign
17 or military court within the 7 years immediately preceding the date
18 of the application, or at any time if such felony involved an act of
19 fraud, dishonesty or a breach of trust, moral turpitude or money
20 laundering;

21 (11) Has refused or failed to pay, within a reasonable time,
22 any fees, assessments, costs or expenses that the mortgage company
23 is required to pay pursuant to this chapter or a regulation adopted
24 pursuant to this chapter;

25 (12) Has failed to satisfy a claim made by a client which has
26 been reduced to judgment;

27 (13) Has failed to account for or to remit any money of a
28 client within a reasonable time after a request for an accounting or
29 remittal;

30 (14) Has commingled the money or other property of a client
31 with his or her own or has converted the money or property of
32 others to his or her own use;

33 (15) Has engaged in any other conduct constituting a
34 deceitful, fraudulent or dishonest business practice;

35 (16) Has repeatedly violated the policies and procedures of
36 the mortgage company;

37 (17) Has failed to exercise reasonable supervision and
38 control over the activities of a mortgage loan originator as required
39 by NRS 645B.460;

40 (18) Has instructed a mortgage loan originator to commit an
41 act that would be cause for the revocation of the license of the
42 mortgage company, whether or not the mortgage loan originator
43 commits the act;

44 (19) Has employed a person as a mortgage loan originator or
45 authorized a person to be associated with the mortgage company as



1 a mortgage loan originator at a time when the mortgage company
2 knew or, in light of all the surrounding facts and circumstances,
3 reasonably should have known that the person:

4 (I) Had been convicted of, or entered or agreed to enter a
5 plea of guilty or nolo contendere to, a felony in a domestic, foreign
6 or military court within the 7 years immediately preceding the date
7 of application, or at any time if such felony involved an act of fraud,
8 dishonesty or a breach of trust, moral turpitude or money
9 laundering; or

10 (II) Had a license or registration as a mortgage agent,
11 mortgage banker, mortgage broker, mortgage company, mortgage
12 loan originator or residential mortgage loan originator revoked in
13 this State or any other jurisdiction or had a financial services license
14 or registration revoked within the immediately preceding 10 years;

15 (20) Has violated NRS 645C.557;

16 (21) Has failed to pay a tax as required pursuant to the
17 provisions of chapter 363A ~~for 363C~~ of NRS; or

18 (22) Has, directly or indirectly, paid any commission, fees,
19 points or any other compensation as remuneration for the services of
20 a mortgage loan originator to a person other than a mortgage loan
21 originator who:

22 (I) Is an employee of or associated with the mortgage
23 company; or

24 (II) If the mortgage loan originator is required to register
25 with the Registry, is an employee of and whose sponsorship has
26 been entered with the Registry by the mortgage company as
27 required by subsection 2 of NRS 645B.450.

28 (c) For each violation committed by a mortgage loan originator,
29 the Commissioner may impose upon the mortgage loan originator an
30 administrative fine of not more than \$25,000, may suspend, revoke
31 or place conditions upon the mortgage loan originator's license, or
32 may do both, if the mortgage loan originator, whether or not acting
33 as such:

34 (1) Is grossly negligent or incompetent in performing any act
35 for which the mortgage loan originator is required to be licensed
36 pursuant to the provisions of this chapter;

37 (2) Has made a material misrepresentation in connection
38 with any transaction governed by this chapter;

39 (3) Has suppressed or withheld from a client any material
40 facts, data or other information relating to any transaction governed
41 by the provisions of this chapter which the mortgage loan originator
42 knew or, by the exercise of reasonable diligence, should have
43 known;

44 (4) Has knowingly made or caused to be made to the
45 Commissioner any false representation of material fact or has



1 suppressed or withheld from the Commissioner any information
2 which the mortgage loan originator possesses and which, if
3 submitted by the mortgage loan originator, would have rendered the
4 mortgage loan originator ineligible to be licensed pursuant to the
5 provisions of this chapter;

6 (5) Has been convicted of, or entered or agreed to enter a
7 plea of guilty or nolo contendere to, a felony in a domestic, foreign
8 or military court within the 7 years immediately preceding the date
9 of the application, or at any time if such felony involved an act of
10 fraud, dishonesty or a breach of trust, moral turpitude or money
11 laundering;

12 (6) Has failed to account for or to remit any money of a
13 client within a reasonable time after a request for an accounting or
14 remittal;

15 (7) Has commingled the money or other property of a client
16 with his or her own or has converted the money or property of
17 others to his or her own use;

18 (8) Has engaged in any other conduct constituting a
19 deceitful, fraudulent or dishonest business practice;

20 (9) Has violated NRS 645C.557;

21 (10) Has repeatedly violated the policies and procedures of
22 the mortgage company with whom the mortgage loan originator is
23 associated or by whom he or she is employed;

24 (11) Has, directly or indirectly, received any commission,
25 fees, points or any other compensation as remuneration for his or
26 her services as a mortgage loan originator:

27 (I) From a person other than the mortgage company with
28 whom the mortgage loan originator is associated or by whom he or
29 she is employed; or

30 (II) If the mortgage loan originator is required to be
31 registered with the Registry, from a person other than the mortgage
32 company by whom the mortgage loan originator is employed and on
33 whose behalf sponsorship was entered as required by subsection 2
34 of NRS 645B.450; or

35 (12) Has violated any provision of this chapter, a regulation
36 adopted pursuant to this chapter or an order of the Commissioner or
37 has assisted or offered to assist another person to commit such a
38 violation.

39 2. This section does not prohibit the co-brokering of a
40 commercial loan through the cooperation of two or more mortgage
41 companies so long as such a transaction is not inconsistent with any
42 other provision of this chapter.

43 3. An order that imposes discipline and the findings of fact and
44 conclusions of law supporting that order are public records.



1 **Sec. 16.** NRS 658.151 is hereby amended to read as follows:

2 658.151 1. The Commissioner may forthwith take possession
3 of the business and property of any depository institution to which
4 this title applies when it appears that the depository institution:

5 (a) Has violated its charter or any laws applicable thereto.

6 (b) Is conducting its business in an unauthorized or unsafe
7 manner.

8 (c) Is in an unsafe or unsound condition to transact its business.

9 (d) Has an impairment of its stockholders' or members' equity.

10 (e) Has refused to pay its depositors in accordance with the
11 terms on which such deposits were received, or has refused to pay
12 its holders of certificates of indebtedness or investment in
13 accordance with the terms upon which those certificates of
14 indebtedness or investment were sold.

15 (f) Has become or is in imminent danger of becoming otherwise
16 insolvent.

17 (g) Has neglected or refused to comply with the terms of a
18 lawful order of the Commissioner.

19 (h) Has refused, upon proper demand, to submit its records,
20 affairs and concerns for inspection and examination of an appointed
21 or authorized examiner of the Commissioner.

22 (i) Has made a voluntary assignment of its assets to trustees.

23 (j) Has failed to pay a tax as required pursuant to the provisions
24 of chapter 363A ~~{or 363C}~~ of NRS.

25 2. The Commissioner also may forthwith take possession of the
26 business and property of any depository institution to which this title
27 applies when it appears that the officers of the depository institution
28 have refused to be examined upon oath regarding its affairs.

29 **Sec. 17.** NRS 665.133 is hereby amended to read as follows:

30 665.133 1. The records and information described in NRS
31 665.130 may be disclosed to:

32 (a) An agency of the Federal Government or of another state
33 which regulates the financial institution which is the subject of the
34 records or information;

35 (b) The Director of the Department of Business and Industry for
36 the Director's confidential use;

37 (c) The State Board of Finance for its confidential use, if the
38 report or other information is necessary for the State Board of
39 Finance to perform its duties under chapters 657 to 671, inclusive,
40 of NRS;

41 (d) The Department of Taxation for its use in carrying out the
42 provisions of ~~{chapters}~~ *chapter* 363A ~~{and 363C}~~ of NRS;

43 (e) An entity which insures or guarantees deposits;

44 (f) A public officer authorized to investigate criminal charges in
45 connection with the affairs of the depository institution;



1 (g) A person preparing a proposal for merging with or acquiring
2 an institution or holding company, but only after notice of the
3 disclosure has been given to the institution or holding company;

4 (h) Any person to whom the subject of the report has authorized
5 the disclosure;

6 (i) Any other person if the Commissioner determines, after
7 notice and opportunity for hearing, that disclosure is in the public
8 interest and outweighs any potential harm to the depository
9 institution and its stockholders, members, depositors and creditors;
10 and

11 (j) Any court in a proceeding initiated by the Commissioner
12 concerning the financial institution.

13 2. All the reports made available pursuant to this section
14 remain the property of the Division of Financial Institutions, and no
15 person, agency or authority to whom the reports are made available,
16 or any officer, director or employee thereof, may disclose any of the
17 reports or any information contained therein, except in published
18 statistical material that does not disclose the affairs of any natural
19 person or corporation.

20 **Sec. 18.** NRS 669.275 is hereby amended to read as follows:

21 669.275 1. The Commissioner may require a licensee to
22 provide an audited financial statement prepared by an independent
23 certified public accountant licensed to do business in this State.

24 2. On the fourth Monday in January of each year, each licensee
25 shall submit to the Commissioner a list of stockholders required to
26 be maintained pursuant to paragraph (c) of subsection 1 of NRS
27 78.105 or the list of members required to be maintained pursuant to
28 paragraph (a) of subsection 1 of NRS 86.241, verified by the
29 president or a manager, as appropriate.

30 3. The list of members required to be maintained pursuant to
31 paragraph (a) of subsection 1 of NRS 86.241 must include the
32 percentage of each member's interest in the company, in addition to
33 the requirements set forth in that section.

34 4. Except as otherwise provided in NRS 239.0115, any
35 document submitted pursuant to this section is confidential. ~~{This
36 subsection does not limit the examination of any document by the
37 Department of Taxation if necessary to carry out the provisions of
38 chapter 363C of NRS.}~~

39 **Sec. 19.** NRS 669.2825 is hereby amended to read as follows:

40 669.2825 1. The Commissioner may institute disciplinary
41 action or forthwith initiate proceedings to take possession of the
42 business and property of any retail trust company when it appears
43 that the retail trust company:

44 (a) Has violated its charter or any state or federal laws
45 applicable to the business of a trust company.



1 (b) Is conducting its business in an unauthorized or unsafe
2 manner.

3 (c) Is in an unsafe or unsound condition to transact its business.

4 (d) Has an impairment of its stockholders' equity.

5 (e) Has refused to pay or transfer account assets to its account
6 holders as required by the terms of the accounts' governing
7 instruments.

8 (f) Has become insolvent.

9 (g) Has neglected or refused to comply with the terms of a
10 lawful order of the Commissioner.

11 (h) Has refused, upon proper demand, to submit its records,
12 affairs and concerns for inspection and examination of an appointed
13 or authorized examiner of the Commissioner.

14 (i) Has made a voluntary assignment of its assets to receivers,
15 conservators, trustees or creditors without complying with
16 NRS 669.230.

17 (j) Has failed to pay a tax as required pursuant to the provisions
18 of chapter 363A ~~for 363C~~ of NRS.

19 (k) Has materially and willfully breached its fiduciary duties to
20 its customers.

21 (l) Has failed to properly disclose all fees, interest and other
22 charges to its customers.

23 (m) Has willfully engaged in material conflicts of interest
24 regarding a customer's account.

25 (n) Has made intentional material misrepresentations regarding
26 any aspect of the services performed or proposed to be performed by
27 the retail trust company.

28 2. The Commissioner also may forthwith initiate proceedings
29 to take possession of the business and property of any trust company
30 when it appears that the officers of the trust company have refused
31 to be examined upon oath regarding its affairs.

32 **Sec. 20.** NRS 669.2847 is hereby amended to read as follows:

33 669.2847 1. If the Commissioner has reason to believe that
34 grounds for revocation or suspension of a license exist, the
35 Commissioner shall give at least 20 days' written notice to the
36 licensee stating the contemplated action and, in general, the grounds
37 therefor and set a date for a hearing.

38 2. At the conclusion of a hearing, the Commissioner shall:

39 (a) Enter a written order dismissing the charges, revoking the
40 license or suspending the license for a period of not more than 60
41 days, which period must include any prior temporary suspension.
42 The Commissioner shall send a copy of the order to the licensee by
43 registered or certified mail.



1 (b) Impose upon the licensee an administrative fine of not more
2 than \$10,000 for each violation by the licensee of any provision of
3 this chapter or any regulation adopted pursuant thereto.

4 (c) If a fine is imposed pursuant to this section, enter such order
5 as is necessary to recover the costs of the proceeding, including his
6 or her investigative costs and attorney's fees.

7 3. The grounds for revocation or suspension of a license are
8 that:

9 (a) The licensee has failed to pay the annual license fee;

10 (b) The licensee, either knowingly or without any exercise of
11 due care to prevent it, has violated any provision of this chapter or
12 any regulation adopted pursuant thereto or any lawful order of the
13 Division of Financial Institutions;

14 (c) The licensee has failed to pay a tax as required pursuant to
15 the provisions of chapter 363A ~~for 363C~~ of NRS;

16 (d) Any fact or condition exists which would have justified the
17 Commissioner in denying the licensee's original application for a
18 license pursuant to the provisions of this chapter; or

19 (e) The licensee:

20 (1) Failed to open an office for the conduct of the business
21 authorized by his or her license within 180 days after the date the
22 license was issued; or

23 (2) Has failed to remain open for the conduct of the business
24 for a period of 30 days without good cause therefor.

25 4. An order suspending or revoking a license becomes effective
26 5 days after being entered unless the order specifies otherwise or a
27 stay is granted.

28 **Sec. 21.** NRS 669.285 is hereby amended to read as follows:

29 669.285 Except as otherwise provided in NRS 239.0115, any
30 application and personal or financial records submitted by a person
31 pursuant to the provisions of this chapter and any personal or
32 financial records or other documents obtained by the Division of
33 Financial Institutions pursuant to an examination or audit conducted
34 by the Division are confidential and may be disclosed only to:

35 1. The Division, any authorized employee of the Division and
36 any state or federal agency investigating the activities covered under
37 the provisions of this chapter; *and*

38 2. ~~The Department of Taxation for its use in carrying out the~~
39 ~~provisions of chapter 363C of NRS; and~~

40 ~~—3.]~~ Any person when the Commissioner, in the
41 Commissioner's discretion, determines that the interests of the
42 public that would be protected by disclosure outweigh the interest of
43 any person in the confidential information not being disclosed.



1 **Sec. 22.** NRS 669A.310 is hereby amended to read as follows:

2 669A.310 1. Except as otherwise provided in this section,
3 any application and personal or financial records submitted by a
4 person pursuant to the provisions of this chapter, any personal or
5 financial records or other documents obtained by the Division of
6 Financial Institutions pursuant to an examination or audit conducted
7 by the Division pursuant to this chapter and any other private
8 information relating to a family trust company are confidential and
9 may be disclosed only to:

10 (a) The Division, any authorized employee of the Division and a
11 state or federal agency investigating activities regulated pursuant to
12 this chapter; *and*

13 (b) ~~The Department of Taxation for its use in carrying out the~~
14 ~~provisions of chapter 363C of NRS; and~~

15 ~~—(e)~~ Any other person if the Commissioner, in the
16 Commissioner's discretion, determines that the interests of
17 the public in disclosing the information outweigh the interests of the
18 person about whom the information pertains in not disclosing the
19 information.

20 2. The Commissioner shall give to the family trust company to
21 which the information relates 10-days' prior written notice of intent
22 to disclose confidential information directly or indirectly to a person
23 pursuant to paragraph ~~(e)~~ (b) of subsection 1. Any family trust
24 company which receives such a notice may object to the disclosure
25 of the confidential information and will be afforded the right to a
26 hearing in accordance with the provisions of chapter 233B of NRS.
27 If a family trust company requests a hearing, the Commissioner may
28 not reveal confidential information prior to the conclusion of the
29 hearing and a ruling. Prior to dissemination of any confidential
30 information, the Commissioner shall require a written agreement not
31 to reveal the confidential information by the party receiving the
32 confidential information. In no event shall the Commissioner
33 disclose confidential information to the general public, any
34 competitor or any potential competitor of a family trust company.

35 3. Nothing in this chapter is intended to preclude a law
36 enforcement officer from gaining access to otherwise confidential
37 records by subpoena, court order, search warrant or other lawful
38 means. Notwithstanding any other provision of this chapter, the
39 Commissioner shall have the ability to share information with other
40 out of state or federal regulators with whom the Department of
41 Business and Industry has an agreement regarding the sharing of
42 information. Nothing in this chapter is intended to preclude any
43 agency of this State from gaining access to otherwise confidential
44 records in accordance with any applicable law.



1 **Sec. 23.** NRS 673.484 is hereby amended to read as follows:
2 673.484 The Commissioner may after notice and hearing
3 suspend or revoke the charter of any savings banks for:

- 4 1. Repeated failure to abide by the provisions of this chapter or
5 the regulations adopted thereunder.
6 2. Failure to pay a tax as required pursuant to the provisions of
7 chapter 363A ~~for 363C~~ of NRS.

8 **Sec. 24.** NRS 675.440 is hereby amended to read as follows:

9 675.440 1. If the Commissioner has reason to believe that
10 grounds for revocation or suspension of a license exist, he or she
11 shall give 20 days' written notice to the licensee stating the
12 contemplated action and, in general, the grounds therefor and set a
13 date for a hearing.

14 2. At the conclusion of a hearing, the Commissioner shall:

15 (a) Enter a written order either dismissing the charges, revoking
16 the license, or suspending the license for a period of not more than
17 60 days, which period must include any prior temporary suspension.
18 A copy of the order must be sent by registered or certified mail to
19 the licensee.

20 (b) Impose upon the licensee an administrative fine of not more
21 than \$10,000 for each violation by the licensee of any provision of
22 this chapter or any lawful regulation adopted under it.

23 (c) If a fine is imposed pursuant to this section, enter such order
24 as is necessary to recover the costs of the proceeding, including his
25 or her investigative costs and attorney's fees.

26 3. The grounds for revocation or suspension of a license are
27 that:

28 (a) The licensee has failed to pay the annual license fee;

29 (b) The licensee, either knowingly or without any exercise of
30 due care to prevent it, has violated any provision of this chapter or
31 any lawful regulation adopted under it;

32 (c) The licensee has failed to pay a tax as required pursuant to
33 the provisions of chapter 363A ~~for 363C~~ of NRS;

34 (d) Any fact or condition exists which would have justified the
35 Commissioner in denying the licensee's original application for a
36 license hereunder; or

37 (e) The applicant failed to open an office for the conduct of the
38 business authorized under this chapter within 120 days after the date
39 the license was issued, or has failed to remain open for the conduct
40 of the business for a period of 120 days without good cause therefor.

41 4. Any revocation or suspension applies only to the license
42 granted to a person for the particular office for which grounds for
43 revocation or suspension exist.



1 5. An order suspending or revoking a license becomes effective
2 5 days after being entered unless the order specifies otherwise or a
3 stay is granted.

4 **Sec. 25.** NRS 677.510 is hereby amended to read as follows:

5 677.510 1. If the Commissioner has reason to believe that
6 grounds for revocation or suspension of a license exist, he or she
7 shall give 20 days' written notice to the licensee stating the
8 contemplated action and, in general, the grounds therefor and set a
9 date for a hearing.

10 2. At the conclusion of a hearing, the Commissioner shall:

11 (a) Enter a written order either dismissing the charges, or
12 revoking the license, or suspending the license for a period of not
13 more than 60 days, which period must include any prior temporary
14 suspension. A copy of the order must be sent by registered or
15 certified mail to the licensee.

16 (b) Impose upon the licensee an administrative fine of not more
17 than \$10,000 for each violation by the licensee of any provision of
18 this chapter or any lawful regulation adopted pursuant thereto.

19 (c) If a fine is imposed pursuant to this section, enter such order
20 as is necessary to recover the costs of the proceeding, including his
21 or her investigative costs and attorney's fees.

22 3. The grounds for revocation or suspension of a license are
23 that:

24 (a) The licensee has failed to pay the annual license fee;

25 (b) The licensee, either knowingly or without any exercise of
26 due care to prevent it, has violated any provision of this chapter, or
27 any lawful regulation adopted pursuant thereto;

28 (c) The licensee has failed to pay a tax as required pursuant to
29 the provisions of chapter 363A ~~for 363C~~ of NRS;

30 (d) Any fact or condition exists which would have justified the
31 Commissioner in denying the licensee's original application for a
32 license hereunder; or

33 (e) The applicant failed to open an office for the conduct of the
34 business authorized under this chapter within 120 days after the date
35 the license was issued, or has failed to remain open for the conduct
36 of the business for a period of 120 days without good cause therefor.

37 4. Any revocation or suspension applies only to the license
38 granted to a person for the particular office for which grounds for
39 revocation or suspension exist.

40 5. An order suspending or revoking a license becomes effective
41 5 days after being entered unless the order specifies otherwise or a
42 stay is granted.

43 **Sec. 26.** NRS 680B.037 is hereby amended to read as follows:

44 680B.037 ~~1. Except as otherwise provided in subsection 2,~~
45 ~~payment}~~ **Payment** by an insurer of the tax imposed by



1 NRS 680B.027 is in lieu of all taxes imposed by the State or any
2 city, town or county upon premiums or upon income of insurers and
3 of franchise, privilege or other taxes measured by income of the
4 insurer.

5 ~~[2. The provisions of subsection 1 do not apply to the~~
6 ~~commerce tax imposed pursuant to the provisions of chapter 363C~~
7 ~~of NRS.]~~

8 **Sec. 27.** NRS 686C.360 is hereby amended to read as follows:
9 686C.360 The Association is exempt from payment of all fees
10 and all taxes levied by this state or any of its political subdivisions,
11 except taxes on property . ~~[and the commerce tax imposed pursuant~~
12 ~~to chapter 363C of NRS.]~~

13 **Sec. 28.** NRS 687A.130 is hereby amended to read as follows:
14 687A.130 The Association is exempt from payment of all fees
15 and all taxes levied by this State or any of its subdivisions, except
16 taxes:

- 17 1. Levied on real or personal property; or
- 18 2. Imposed pursuant to the provisions of chapter 363A ~~[]~~ *or*
19 363B ~~[or 363C]~~ of NRS.

20 **Sec. 29.** NRS 688C.210 is hereby amended to read as follows:
21 688C.210 1. After notice, and after a hearing if requested, the
22 Commissioner may suspend, revoke, refuse to issue or refuse to
23 renew a license under this chapter if the Commissioner finds that:

24 (a) There was material misrepresentation in the application for
25 the license;

26 (b) The licensee or an officer, partner, member or significant
27 managerial employee has been convicted of fraudulent or dishonest
28 practices, is subject to a final administrative action for
29 disqualification, or is otherwise shown to be untrustworthy or
30 incompetent;

31 (c) A provider of viatical settlements has engaged in a pattern of
32 unreasonable payments to viators;

33 (d) The applicant or licensee has been found guilty or guilty but
34 mentally ill of, or pleaded guilty, guilty but mentally ill or nolo
35 contendere to, a felony or a misdemeanor involving fraud, forgery,
36 embezzlement, obtaining money under false pretenses, larceny,
37 extortion, conspiracy to defraud or any crime involving moral
38 turpitude, whether or not a judgment of conviction has been entered
39 by the court;

40 (e) A provider of viatical settlements has entered into a viatical
41 settlement in a form not approved pursuant to NRS 688C.220;

42 (f) A provider of viatical settlements has failed to honor
43 obligations of a viatical settlement or an agreement to purchase a
44 viatical settlement;



1 (g) The licensee no longer meets a requirement for initial
2 licensure;

3 (h) A provider of viatical settlements has assigned, transferred
4 or pledged a viaticated policy to a person other than another
5 provider licensed under this chapter, a purchaser of the viatical
6 settlement or a special organization;

7 (i) The applicant or licensee has provided materially untrue
8 information to an insurer that issued a policy that is the subject of a
9 viatical settlement;

10 (j) The applicant or licensee has failed to pay a tax as required
11 pursuant to the provisions of chapter 363A ~~for 363C~~ of NRS;

12 (k) The applicant or licensee has violated a provision of this
13 chapter or other applicable provisions; or

14 (l) The applicant or licensee has acted in bad faith with regard to
15 a viator.

16 2. A suspension imposed for grounds set forth in paragraph (k)
17 or (l) of subsection 1 must not exceed a period of 12 months.

18 3. If the Commissioner takes action as described in subsection
19 1, the applicant or licensee may apply in writing for a hearing before
20 the Commissioner to determine the reasonableness of the action
21 taken by the Commissioner, pursuant to the provisions of NRS
22 679B.310 to 679B.370, inclusive.

23 **Sec. 30.** NRS 694C.450 is hereby amended to read as follows:

24 694C.450 1. Except as otherwise provided in this section, a
25 captive insurer shall pay to the Division, not later than March 1 of
26 each year, a tax at the rate of:

27 (a) Two-fifths of 1 percent on the first \$20,000,000 of its net
28 direct premiums;

29 (b) One-fifth of 1 percent on the next \$20,000,000 of its net
30 direct premiums; and

31 (c) Seventy-five thousandths of 1 percent on each additional
32 dollar of its net direct premiums.

33 2. Except as otherwise provided in this section, a captive
34 insurer shall pay to the Division, not later than March 1 of each
35 year, a tax at a rate of:

36 (a) Two hundred twenty-five thousandths of 1 percent on the
37 first \$20,000,000 of revenue from assumed reinsurance premiums;

38 (b) One hundred fifty thousandths of 1 percent on the next
39 \$20,000,000 of revenue from assumed reinsurance premiums; and

40 (c) Twenty-five thousandths of 1 percent on each additional
41 dollar of revenue from assumed reinsurance premiums.

42 ↪ The tax on reinsurance premiums pursuant to this subsection
43 must not be levied on premiums for risks or portions of risks which
44 are subject to taxation on a direct basis pursuant to subsection 1. A
45 captive insurer is not required to pay any reinsurance premium tax



1 pursuant to this subsection on revenue related to the receipt of assets
2 by the captive insurer in exchange for the assumption of loss
3 reserves and other liabilities of another insurer that is under
4 common ownership and control with the captive insurer, if the
5 transaction is part of a plan to discontinue the operation of the other
6 insurer and the intent of the parties to the transaction is to renew or
7 maintain such business with the captive insurer.

8 3. If the sum of the taxes to be paid by a captive insurer
9 calculated pursuant to subsections 1 and 2 is less than \$5,000 in any
10 given year, the captive insurer shall pay a tax of \$5,000 for that
11 year. The maximum aggregate tax for any year must not exceed
12 \$175,000. The maximum aggregate tax to be paid by a sponsored
13 captive insurer applies only to each protected cell and does not
14 apply to the sponsored captive insurer as a whole.

15 4. Two or more captive insurers under common ownership and
16 control must be taxed as if they were a single captive insurer.

17 5. Notwithstanding any specific statute to the contrary and
18 except as otherwise provided in this subsection, the tax provided for
19 by this section constitutes all the taxes collectible pursuant to the
20 laws of this State from a captive insurer, and no occupation tax or
21 other taxes may be levied or collected from a captive insurer by this
22 State or by any county, city or municipality within this State, except
23 for taxes imposed pursuant to chapter 363A ~~[]~~ or 363B ~~[or 363C]~~ of
24 NRS and ad valorem taxes on real or personal property located in
25 this State used in the production of income by the captive insurer.

26 6. Twenty-five percent of the revenues collected from the tax
27 imposed pursuant to this section must be deposited with the State
28 Treasurer for credit to the Account for the Regulation and
29 Supervision of Captive Insurers created pursuant to NRS 694C.460.
30 The remaining 75 percent of the revenues collected must be
31 deposited with the State Treasurer for credit to the State General
32 Fund.

33 7. A captive insurer that is issued a license pursuant to this
34 chapter after July 1, 2003, is entitled to receive a nonrefundable
35 credit of \$5,000 applied against the aggregate taxes owed by the
36 captive insurer for the first year in which the captive insurer incurs
37 any liability for the payment of taxes pursuant to this section. A
38 captive insurer is entitled to a nonrefundable credit pursuant to this
39 section not more than once after the captive insurer is initially
40 licensed pursuant to this chapter.

41 8. As used in this section, unless the context otherwise
42 requires:

43 (a) "Common ownership and control" means:



1 (1) In the case of a stock insurer, the direct or indirect
2 ownership of 80 percent or more of the outstanding voting stock of
3 two or more corporations by the same member or members.

4 (2) In the case of a mutual insurer, the direct or indirect
5 ownership of 80 percent or more of the surplus and the voting power
6 of two or more corporations by the same member or members.

7 (b) "Net direct premiums" means the direct premiums collected
8 or contracted for on policies or contracts of insurance written by a
9 captive insurer during the preceding calendar year, less the amounts
10 paid to policyholders as return premiums, including dividends on
11 unabsorbed premiums or premium deposits returned or credited to
12 policyholders.

13 **Sec. 31.** NRS 695A.550 is hereby amended to read as follows:

14 695A.550 Every society organized or licensed under this
15 chapter is hereby declared to be a charitable and benevolent
16 institution, and is exempt from every state, county, district,
17 municipal and school tax other than ~~the commerce tax imposed~~
18 ~~pursuant to chapter 363C of NRS and~~ taxes on real property and
19 office equipment.

20 **Sec. 32.** The amendatory provisions of this act do not apply to
21 any taxes due for any taxable year ending on or before July 1, 2021.

22 **Sec. 33.** Any regulations adopted by the Department of
23 Taxation to implement the provisions of chapter 363C of NRS are
24 void. The Legislative Counsel shall remove those regulations from
25 the Nevada Administrative Code as soon as practicable after July 1,
26 2021.

27 **Sec. 34.** NRS 363C.010, 363C.015, 363C.020, 363C.025,
28 363C.030, 363C.035, 363C.040, 363C.045, 363C.050, 363C.055,
29 363C.060, 363C.065, 363C.070, 363C.075, 363C.080, 363C.085,
30 363C.090, 363C.093, 363C.097, 363C.100, 363C.110, 363C.120,
31 363C.130, 363C.140, 363C.200, 363C.210, 363C.220, 363C.300,
32 363C.310, 363C.320, 363C.330, 363C.340, 363C.350, 363C.360,
33 363C.370, 363C.380, 363C.390, 363C.400, 363C.410, 363C.420,
34 363C.430, 363C.440, 363C.450, 363C.460, 363C.470, 363C.480,
35 363C.490, 363C.500, 363C.510, 363C.520, 363C.530, 363C.540,
36 363C.550, 363C.560, 363C.600, 363C.610, 363C.620, 363C.630,
37 363C.640, 363C.650, 363C.660, 363C.670, 363C.680, 363C.690
38 and 363C.700 are hereby repealed.

39 **Sec. 35.** This act becomes effective on July 1, 2021.



LEADLINES OF REPEALED SECTIONS

- 363C.010 Definitions.
- 363C.015 "Business" defined.
- 363C.020 "Business entity" defined.
- 363C.025 "Commerce tax" defined.
- 363C.030 "Credit sales" defined.
- 363C.035 "Engaging in a business" defined.
- 363C.040 "Governmental entity" defined.
- 363C.045 "Gross revenue" defined.
- 363C.050 "Loan" defined.
- 363C.055 "Nevada gross revenue" defined.
- 363C.060 "North American Industry Classification System" and "NAICS" defined.
- 363C.065 "Pass-through entity" defined.
- 363C.070 "Pass-through revenue" defined.
- 363C.075 "Securities" defined.
- 363C.080 "Taxable year" defined.
- 363C.085 "Wages" defined.
- 363C.090 References to Internal Revenue Code.
- 363C.093 Businesses constituting passive entities.
- 363C.097 Determination of business category.
- 363C.100 Duties of Department.
- 363C.110 Maintenance and availability of records of taxpayer; regulations.
- 363C.120 Examination of records by Department; payment of expenses of Department for examination of records outside this State.
- 363C.130 Authority of Executive Director to request information from other agencies and officers; confidentiality.
- 363C.140 Method of accounting.
- 363C.200 Imposition; payment of tax; filing of report; extension of time for payment; payment of interest during period of extension.
- 363C.210 Deductions from gross revenue.
- 363C.220 Situsing.
- 363C.300 Rate of tax based on business category in which business entity is primarily engaged.
- 363C.310 Agriculture, forestry, fishing and hunting (NAICS 11).



- 363C.320 Mining, quarrying and oil and gas extraction (NAICS 21).
- 363C.330 Utilities and telecommunications (NAICS 22 and 517).
- 363C.340 Construction (NAICS 23).
- 363C.350 Manufacturing (NAICS 31, 32 and 33).
- 363C.360 Wholesome trade (NAICS 42).
- 363C.370 Retail trade (NAICS 44 and 45).
- 363C.380 Air transportation (NAICS 481).
- 363C.390 Rail transportation (NAICS 482).
- 363C.400 Other transportation (NAICS 483, 485, 486, 487, 488, 491 and 492).
- 363C.410 Truck transportation (NAICS 484).
- 363C.420 Warehousing and storage (NAICS 493).
- 363C.430 Publishing, software and data processing (NAICS 511, 512, 515 and 518)
- 363C.440 Finance and insurance (NAICS 52).
- 363C.450 Real estate and rental and leasing (NAICS 53).
- 363C.460 Professional, scientific and technical services (NAICS 54).
- 363C.470 Management of companies and enterprises (NAICS 55).
- 363C.480 Administrative and support services (NAICS 561).
- 363C.490 Waste management and remediation services (NAICS 562).
- 363C.500 Education services (NAICS 61).
- 363C.510 Health care and social assistance (NAICS 62).
- 363C.520 Arts, entertainment and recreation (NAICS 71).
- 363C.530 Accommodation (NAICS 721).
- 363C.540 Food services and drinking places (NAICS 722).
- 363C.550 Other services (NAICS 81).
- 363C.560 Unclassified business entities.
- 363C.600 Certification of excess amount collected; credit and refund.
- 363C.610 Limitations on claims for refund or credit; form and contents of claim; failure to file claim constitutes waiver; service of notice of rejection of claim.
- 363C.620 Interest on overpayments; disallowance of interest.
- 363C.630 Injunction or other process to prevent collection of tax prohibited; filing of claim is condition precedent to maintaining action for refund.
- 363C.640 Action for refund: Period for commencement; venue; waiver.



363C.650 Rights of claimant upon failure of Department to mail notice of action on claim; allocation of judgement for claimant.

363C.660 Allowance of interest in judgment for amount illegally collected.

363C.670 Standing to recover.

363C.680 Action for recovery of erroneous refund: Jurisdiction; venue; prosecution.

363C.690 Cancellation of illegal determination.

363C.700 Remedies of State are cumulative.

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