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September 4, 2024

Sarah Glazner

Management Analyst III

Nevada Department of Taxation

3850 Arrowhead Drive, Second Floor

Carson City, Nevada 89706

Re: LCB File No. R135-24

Dear Ms. Glazner:

Thank you for allowing NFIB to respond to proposed regulation LCB File No. R135-24. We appreciate your outreach on this issue and for the opportunity to provide our perspective.

While we understand the reasoning behind AB 448 (2023 Legislative Session) and the necessity for the Department to provide clarity on an ambiguous statute, we are concerned about the onerous nature of this proposed regulation.

It will certainly be a burdensome process for a business owner to file this large amount of paperwork every time they sell property. I don't need to remind you that most small businesses do not have a team of lawyers and document preparers at their disposal, making this new requirement especially difficult to comply with.

Our primary concern, however, is the process by which these documents will be reviewed. Some of the questions we have include:

- Will the County Recorder and Department review the submitted documents simultaneously?
- How long will that process take?
- Who gives ultimate approval and how will that approval be communicated?
- Where can inquiries be submitted in advance of property recordings to ensure a smooth transfer?
- How does the appeals process work?
- NRS 375.410 requires that the Department only provide support to Recorders in counties with a population of less than 30,000. How will we deal with a potential inconsistent application of rules from county to county, as the larger counties have to depend on varying District Attorney opinions when there is no clear guidance from the Department.

Legitimate business transactions could be delayed or even collapse due to the delays in this process. At the very least, we would like to see a requirement that any documents be affirmatively acknowledged within one week of submission or they are deemed approved.

We know that new business entities are formed every day for numerous reasons and that Nevada prides itself on being an easy place to set up shop and operate. We hope that the Department keeps this in mind as you move forward with this regulation.

Thank you for your service to Nevada and for considering our comments above. We look forward to working with you.

Sincerely,



Tray Abney

Nevada State Director, NFIB