

Small Business Impact Statement

**Proposed Regulations of the Governor's Office of Economic Development
pertaining to**

**Nevada Administrative Code Chapter 231
&
Nevada Administrative Code Chapter 360**

The Nevada Governor's Office of Economic Development (GOED) has considered the potential effect that the proposed amendment or repeal of regulations in Nevada Administrative Code (NAC) Chapters 231 and 360 may have on small business.

GOED has determined that the draft regulations as currently considered are not likely to pose a direct or significant economic burden upon a small business, nor would they directly restrict the formation, operation, or expansion of a small business.

Methods Used & Rational

GOED considered the ability for small businesses to identify the policies and procedures that GOED utilizes to manage the incentive and abatement programs under its authority. Although the addition of regulations might require additional time or expertise to review, GOED provides free, state-wide assistance to all companies who wish to understand Nevada incentive and abatement programs. Moreover, regional development authorities exist throughout the state to provide additional assistance to both small and large businesses. Thus, GOED believes that the additional detail afforded in regulations will have no negative impact to small businesses.

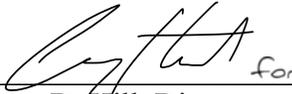
Furthermore, as currently drafted, regulations requiring reporting or other information only apply to businesses seeking incentives or other abatements from GOED. These requirements would only be mandatory for those businesses, and not *all* small businesses. Thus, the net effect of the regulations is still positive in that a business complying with the requirements of the regulations will also be receiving incentives or abatements that outweigh any additional costs.

Finally, the proposed amendment and repeal of certain sections in NAC 231 and 360 will also lead to increased clarity regarding the duties of GOED, the Board of Economic Development and the Executive Director of GOED. These clarifications, if adopted, are intended to simplify and enhance the ability for businesses and other interested parties to understand the duties and procedures that will be followed by the respective parties. The proposed regulations concerning tax abatement, incentive, and workforce training programs will provide additional information identifying how parties can qualify and apply for, and – if approved – receive the benefits from these programs.

Ultimately, the additional information and clarification provided in the proposed regulations may benefit small businesses, and in some instances encourage their formation, operation and expansion.

NOTE: GOED drafted the proposed regulations for discussion purposes. As such, the specific scope and terms of the regulations are yet to be determined. GOED will solicit additional information from small businesses and small business organizations through the public workshop and public comment process, and issue a revised small business impact statement as necessary.

I certify to the best of my knowledge or belief that a concerted effort was made to determine the effect of the proposed regulations on small businesses, and that the information contained in this statement is accurate.



Steven D. Hill, Director

4/27/2016

Date