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Reba Coombs
Program Coordinator

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**Nevada Public Employees'
Deferred Compensation Program**

**NOTICE OF INTENT TO ADOPT
Proposed Regulation**

To: All Interested Parties
From: Nevada Public Employees Deferred Compensation Program
Date: October 11, 2013
Re: Proposed Regulations LCB No. R066-13

The Nevada Deferred Compensation Program (NDC) will hold a public hearing at **9 am on Thursday, November 14, 2013**, at the Nevada Legislative Building, Room 2135, 401 South Carson Street, Carson City, Nevada and the Grant Sawyer State Office Building, Room 4412E, 555 East Washington Avenue, Las Vegas, Nevada. There will be a videoconference link between the two locations. The purpose of the hearing is to receive comments from all interested persons regarding the amendment of regulations that pertain to Chapter 287 of the Nevada Administrative Code.

The following information is provided pursuant to the requirements of NRS 233B.0603:

1. The existing language in NAC 287.700 – 287.735 in its current form contradicts the language in NRS 287.339.

Specifically, NRS 287.330 subsection 3(d) states:

(d) [. . .the Committee has] Selected at least one plan for the use of the participants in the Program, except that if the Committee has selected two or more plans from which the participants in the Program may choose, the Committee has selected the plans from separate and distinct providers.

NAC 287.710 subsection 1 states:

1. The Committee will select administrators and providers for the Program. One person may be selected to serve in both capacities. The

Committee will contract with more than two providers if it deems it necessary to offer the participants in the Program superior investment options.

Therefore, it is the intention to amend the regulations to allow the Committee to select at least one plan for use by participants, but that two or more providers may be chosen if deemed in the best interests of the participants.

2. The definitions used in NAC 287 are outdated and have been amended to clarify the definition of "Recordkeepers" and "Investment Consultants."
3. When the Committee conducts the Request for Proposal process and award of contracts, the process will be conducted according to the provisions of NRS Chapter 333, thereby eliminating language in NAC 287.720, 287.725, which duplicates and/or overlaps the language in NRS Chapter 333.
4. There is no economic impact of the regulation on small businesses. The NDC contracts with recordkeepers to provide voluntary tax-deferred compensation services to state and local government employees according to Internal Revenue Code Section 457(b). No small businesses are allowed to participate in the program as it is restricted to government employees. Therefore, no small businesses were consulted.
5. There is no cost associated with the adoption of the proposed regulation on the NDC, its participants, or other stakeholders.
6. There is no federal law which is impacted by this regulation.

Persons who wish to comment upon the proposed action of the Nevada Public Employees Deferred Compensation Program may appear at the scheduled public hearing or may address their comments, data, views, or arguments, in written form to:

Reba Coombs, CPM
Program Coordinator
Nevada Deferred Compensation Program
100 North Stewart Street, Suite 210
Carson City, Nevada 89701
Phone (775) 684-3397 Fax (775) 684-3399
Email: rebacoombs@defcomp.nv.gov
or <http://defcomp.nv.gov>

Written submissions must be received by the NDC on or before **November 4, 2013**. If no person who is directly affected by the proposed action appears to request time to make an oral presentation, the NDC may proceed immediately to act upon any written submissions.

A copy of this notice and the regulation to be amended will be on file at the State Library, 100 North Stewart Street, Carson City, Nevada, for inspection by members of the public during business hours. Additional copies of the notice and the regulation to be amended will be available at the Nevada Deferred Compensation Program, 100 North Stewart Street, Suite 210, Carson City, Nevada, and in all counties in which an office of the agency is not maintained, at the main public library, for inspection and copying by members of the public during business hours. This notice and the text of the proposed regulation are also available in the State of Nevada Register of Administrative Regulations, which is prepared and published monthly by the Legislative Counsel Bureau pursuant to NRS 233B.0653, and on the internet at <http://www.leg.state.nv.us>. Copies of this notice and the proposed regulation will also be mailed to members of the public upon request. A reasonable fee may be charged for copies if it is deemed necessary.

Upon adoption of any regulation, the program, if requested to do so by an interested person, either before adoption or within 30 days thereafter, will issue a concise statement of the principal reasons for and against its adoption and incorporate therein its reason for overruling the consideration urged against its adoption.

This notice of hearing has been posted at the following locations:

- <http://defcomp.nv.gov>
- Blasdel Building, 209 E. Musser Street, Carson City, Nevada
- Capitol Building, 101 N. Carson Street, Carson City, Nevada
- Grant Sawyer State Office Building, 555 East Washington Avenue, Las Vegas, Nevada
- Legislative Counsel Bureau, 401 South Carson Street, Carson City, Nevada
- Carson City Library, 900 N. Roop Street, Carson City, Nevada
- Churchill County Library, 533 S. Main Street, Fallon, Nevada
- Clark County Library District Headquarters, 833 Las Vegas Boulevard North, Las Vegas, Nevada
- Douglas County Public Library, 1625 Library Lane, Minden, Nevada
- Elko County Library, 720 Court Street, Elko, Nevada
- Esmeralda County Library, P.O. Box 430, Goldfield, Nevada
- Eureka County Library, 10190 Monroe Street, Eureka, Nevada
- Humboldt County Library, 85 E. 5th Street, Winnemucca, Nevada
- Battle Mountain Branch Library, 625 S. Broad Street, Battle Mountain, Nevada
- Lincoln County Library, 63 Main Street, Pioche, Nevada
- Lyon County Library System, 20 Nevin Way, Yerington, Nevada
- Mineral County Public Library, PO Box 1390, Hawthorne, Nevada
- Pershing County Library, 1125 Central Avenue, Lovelock, Nevada
- Storey County Public Library, 95 South R Street, Virginia City, Nevada
- Tonopah Public Library, PO Box 449, Tonopah, Nevada
- Washoe County Library System, 301 S. Center Street, Reno, Nevada
- White Pine County Library, 950 Campton Street, Ely, Nevada