

## PROPOSED NEW REGULATION 1.067

**PURPOSE**: To provide a definition of a new term entitled “consumer loan”; to establish that a “consumer loan” means a loan or cash advance, obtained through the granting of credit, or the incurrence of debt and the deferral of its payment, when the credit or incurrence of the debt is not based upon a pre-approved line of credit and for which a fee is charged; to establish that “consumer loan” includes a loan as defined within NRS 604A.080; to establish loans and cash advances that will not be considered to be a “consumer loan;” to take such additional action as may be necessary and proper to effectuate these stated purposes.

### ISSUANCE OF REGULATIONS: CONSTRUCTION; DEFINITIONS

(Draft date 01/11/06)

**1.067 “Consumer loan” defined.** “Consumer loan” means a loan or cash advance to an individual obtained through the granting of credit, or the incurrence of debt and the deferral of its payment, which is not based upon a pre-approved line of credit and for which a fee is charged. This term includes a “loan” as defined within NRS 604A.080. This term does not include casino credit extended to a patron pursuant to an established pre-approved line of credit, check cashing transactions for which a fee is not charged, cash advance under a previously established credit or debit card or any commercial financial transaction being conducted by or for a licensee with an individual that is approved in writing by the Chairman of the State Gaming Control Board.

(Effective date \_\_\_\_\_).