

STATE OF NEVADA



STEVE SISOLAK
Governor

DEPARTMENT OF BUSINESS AND INDUSTRY

TERRY REYNOLDS
Director

FINANCIAL INSTITUTIONS DIVISION

SANDY O'LAUGHLIN
Commissioner

November 18, 2021

RE: Assembly Bill 359- Subsection 4 of Section 4

To Whom It May Concern:

During the 81st 2021 Nevada Legislative session, Assembly Bill 359 ("AB 359") was enacted, amending Chapter 598 of the Nevada Revised Statutes. AB 359 is an act relating to trade practices; providing that it is a deceptive trade practice to not provide translations in a language other than English of contracts, agreements, or disclosures to certain persons as they relate to issuing credit cards (defined by NRS 97A.050) and/or an automobile loan.

An exemption is provided in subsection 4 of section 4 in AB 359 for banks, savings banks, thrift companies or credit unions with a physical location in Nevada that do not engage in the transactions of issuing credit cards or automobile lending.

Example of when AB 359 **applies**:

- If a depository institution *advertises* in a language other than English for a credit card or automobile transaction and also *negotiates orally* or in writing; *then the institution must provide translations of the documents in the language(s) that was used in the advertisement.*

Examples of when AB 359 **does not apply**:

- If a depository institution advertises in a language other than English for a credit card or automobile transaction but *does not* negotiate orally or in writing; *then it does not have to provide translations of the documents used in the transaction.*
- If a depository institution *does not* advertise in a language other than English for a credit card or automobile transaction and negotiates orally or in writing; *then it does not have to provide translations of the documents used in the transaction.*

Should you have any questions, please do not hesitate to contact me or Deputy Commissioner Mary Young at fidmaster@fid.state.nv.us or 702-486-4120.

Sincerely,

Sandy O'Laughlin
Commissioner

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