



NEVADA STATE CONTRACTORS BOARD

9670 GATEWAY DRIVE, SUITE 100, RENO, NEVADA, 89521 (775) 688-1141 FAX (775) 688-1271, INVESTIGATIONS (775) 688-1150
2310 CORPORATE CIRCLE, SUITE 200, HENDERSON, NEVADA, 89074 (702) 486-1100 FAX (702) 486-1190, INVESTIGATIONS (702) 486-1110
www.nscb.state.nv.us

SINGLE RAISE IN LICENSE LIMIT INDEMNIFICATION INSTRUCTIONS AND REQUIREMENTS

An indemnification agreement for a single raise in license limit allows the board to consider the financial strength of an individual or entity in addition to the licensee when deciding whether or not to grant a limit increase for a single project. Indemnification is not required, however, it provides an option to an applicant who may not otherwise qualify for a one-time raise in limit for a single project. The agreement must be on a form prescribed by the board, and accompanied by financial documents as set forth below.

PERSONAL INDEMNIFICATION FOR A SINGLE RAISE IN LICENSE LIMIT: A personal indemnification agreement for a single raise in license limit is for use when an individual(s) is indemnifying an individual or another entity, i.e., corporation, limited liability company, limited partnership for a single project. The following documents are required:

1. A completed Personal Indemnification Agreement For A Single Raise in License Limit signed by the indemnitor. If the individual is married, both husband and wife must sign the agreement. If single, please state same on the form.
2. Required Financial Information (See below)

CORPORATE INDEMNIFICATION FOR A SINGLE RAISE IN LICENSE LIMIT: A Corporate Indemnification Agreement For A Single Raise in License Limit is for use when a corporation is indemnifying an individual or another entity, i.e., corporation, limited liability company, limited partnership for a single project. The following documents are required:

1. A completed Corporate Indemnification Agreement For A Single Raise in License Limit signed by a corporate officer and notarized.
2. A corporate resolution executed by the indemnifying corporation authorizing the execution of this agreement.
3. Required Financial Information (See below)

LIMITED LIABILITY COMPANY (LLC) INDEMNIFICATION FOR A SINGLE RAISE IN LICENSE LIMIT: An LLC indemnification agreement for a single raise in license limit is for use when an LLC is indemnifying an individual or another entity, i.e., corporation, limited liability company, limited partnership for a single project. The following documents are required:

1. A completed Limited Liability Company Indemnification Agreement For a Single Raise in License Limit signed by a Member or Manager.
2. A resolution executed by the indemnifying LLC, or other documentation authorizing the execution of this agreement.
3. Required Financial Information (See below)

LIMITED PARTNERSHIP INDEMNIFICATION FOR A SINGLE RAISE IN LICENSE LIMIT: An Limited Partnership indemnification agreement for a single raise in license limit is for use when a Limited Partnership is indemnifying an individual or another entity for a single project. The following documents are required:

1. A completed Limited Partnership Indemnification Agreement signed by the General Partner(s).
2. An agreement executed by the indemnifying Limited Partnership, or other documentation authorizing the execution of this agreement.
3. Required Financial Information (See below)

REQUIRED FINANCIAL INFORMATION

You must submit a current financial statement (statement) that meets the following criteria.

- For License Monetary Limits below \$1,000,000 you must provide one of the following:
 - a) A current financial statement prepared by an independent certified public accountant; or
 - b) A current financial statement submitted on a form prescribed by the Board (available on the Board's website www.nscb.state.nv.us, click on contractor forms); or,
 - c) A current financial statement (balance sheet) prepared using accounting software in accordance with generally accepted accounting principles and accompanied by an affidavit that verifies the accuracy of the financial statement.
- Note: Self-prepared or compiled statements must be current to within six months from the date the statement is received. Reviewed or audited statements must be current within one (1) year from the date the statement is received.
- For License Monetary Limits \$1,000,000 or more, you must provide a financial statement that is prepared and reviewed or audited by a certified public accountant.
- All statements must be in U.S. dollars.
- All statements must include full disclosures.
- Business statements must include a classified balance sheet.
- Personal statements must include a supplemental schedule disclosing working capital and net worth.
- A completed bank verification form.



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BANK VERIFICATION FORM

Name of Licensee/Applicant: _____

Date: _____

Items 1 through 3 of the following report are to be completed by the applicant. Items 4 through 10 are to be completed by the verifying bank. If the answer to any item is "none," please indicate same in the appropriate space. After completion by you and your bank, submit this form with your application.

1. Name and address of bank: _____

2. Signatures of account holder(s):

_____	_____
Signature	Print Name
_____	_____
Signature	Print Name

3. Information to be verified:

Type of Account	Account Name	Account Number

TO VERIFYING BANK: Please furnish the information requested below.

4. Classification of Account: Individual Corporation Partnership
 Limited Partnership Limited Liability Company

5. Deposit accounts of applicants:

*Account Name	Type	*Account Number	*Current Balance	*Six (6) Month Average	*Date Opened

***Required Information**

6. Verification of Lines of Credit:

Line of Credit Account #	Type of Credit Line	Approved Amount	Current Balance	Available Amount	Payments Required	Secured by
					\$ Per	
					\$ Per	
					\$ Per	

7. Additional information that may be of assistance in determination of credit worthiness: (Please include information on loans paid in full.)

8. Affix Bank Stamp or Business Card of Bank Representative

9. Name and Title:

10: Date: _____