



NSCB News Release



FOR IMMEDIATE RELEASE
September 27, 2011

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OVER \$135,000 AWARDED TO HOMEOWNERS IN FIRST QUARTER RESIDENTIAL RECOVERY FUND HEARINGS

RENO and HENDERSON, Nev. – The Nevada State Contractors Board (NSCB) conducted three Residential Recovery Fund hearings in the first quarter of the 2011-12 Fiscal Year (July 1 – September 30). The Board heard 27 cases, of which 19 were awarded Residential Recovery Fund dollars totaling over \$135,000 collectively. Awards to homeowners ranged from \$520.00 to the maximum amount of \$35,000.

“Providing homeowners financial recourse may be the most rewarding protection in place,” said Margi A. Grein, NSCB executive officer. “Homeowners need to be aware of the value of hiring a licensed contractor and know that contractors are required by state law to inform them of the Residential Recovery Fund.”

The Residential Recovery Fund was established by the Nevada Legislature in 1999. It offers protection to Nevada owners of single-family residences who conduct business with licensed contractors for the performance of any construction, remodeling, repair or improvement. An owner must occupy the residence to qualify. An applicant’s eligibility to receive funds is determined after an investigation is conducted by NSCB. The Fund was designed to assist in providing relief to homeowners, when they have been damaged by licensed contractors.

Contractors are required by law (NRS 624.400 – 624.560) to provide information to a homeowner regarding the Residential Recovery Fund upon establishment of a residential contract with the homeowner. To be considered for the Fund, a complaint must be filed with NSCB within four years after the completion of work.

A single claim cannot exceed \$35,000 and claims against a single contractor cannot exceed \$400,000. Additional information regarding the Residential Recovery Fund and other services provided by NSCB may be obtained by calling: (702) 486-1100 in Southern Nevada, or (775) 688-1141 in Northern Nevada.

Information is also available on the Contractors Board website at: www.nscb.nv.gov

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