



Nevada State Contractors Board
NEWS RELEASE

www.nscb.state.nv.us

FOR IMMEDIATE RELEASE

(702) 486-1100 x1139
or (775) 688-1141 x1139

Nine Claimants Receive Awards from Residential Recovery Fund

On September 14th 2005 nine (9) claimants were awarded a total of \$33,440 from the Residential Recovery Fund Committee of the Nevada State Contractor Board (NSCB).

Established in 1999 the Residential Recovery Fund was designed to assist in providing relief to homeowners when they have been damaged by licensed contractors. Residential licensed contractors contribute into the fund for the benefit of the homeowners. Additionally, Residential contractors and subcontractors are required to provide a written statement to the homeowner of their rights under the Residential Recovery Fund. Failure to provide the required notice to a homeowner is cause for disciplinary action against a contractor.

Since the beginning of the Fiscal Year which began on July 1st, 2005 the Residential Recovery fund has awarded \$139,699.90 to injured homeowners in Nevada and has awarded \$1,432,955.88 to injured homeowners since the law was implemented in 2001. Additional information regarding the Residential Recovery fund and other services provided by the Nevada State Contractors board may be obtained through www.nscb.state.nv.us or by calling (702) 486-1100 in Southern Nevada or (775) 688-1141 in Northern Nevada.

The Nevada State Contractors Board is committed to protecting the public's health, safety, and welfare through licensing and regulation of the construction industry. Under Nevada Revised Statutes, a licensee is subject to disciplinary action by the Board for failure to comply with the requirements of the laws or regulations governing contractors. Violations may result in Board action against the contractor's license. The State Contractors Board has the power to regulate contractors and discipline licensees who violate NRS 624. Disciplinary action may consist of a fine of up to \$10,000 per offense, order corrective action, suspension, revocation or other action.
