



NSCB News Release



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CONTRACTORS BOARD'S RESIDENTIAL RECOVERY FUND REIMBURSES HOMEOWNERS \$275,000

RENO and HENDERSON, Nev. – The Nevada State Contractors Board's Residential Recovery Fund has awarded homeowners nearly \$275,000 from January 1 to May 30, 2013. More than \$200,000 – over 72 percent of the cumulative total – was awarded as a result of work contracted with a single contractor, Additions N More.

The Board revoked Additions N More's licenses at a disciplinary hearing on April 17, citing the company for abandoning a construction project, failure to comply with the terms of a contract, failure to establish financial responsibility and other charges.

At hearings held April 17 and May 22, the Residential Recovery Fund Subcommittee substantiated the claims of 18 homeowners against licensed Nevada contractors, including 11 against Additions N More. Monetary awards from the fund ranged from \$350 to \$35,000 – the maximum single claim amount allowed by law.

The Recovery Fund was established by the Nevada State Legislature in 1999.

"Its purpose is to offer homeowners additional protections when they contract with licensed Nevada contractors," explained Margi A. Grein, NSCB Executive Officer. "It's always a good feeling when the Board can provide homeowners financial recourse when they are harmed financially by contractors performing home repair or renovation projects."

The fund is available to Nevada owner-occupants of single-family residences who conduct business with licensed contractors for the performance of any construction, remodeling, repair or improvement. Once a homeowner files a claim, the Board investigates the claimant's eligibility and the validity of the claim. To be considered for the Fund, the complaint must be filed with NSCB within four years of the work's completion.

Contractors are required by law (NRS 624.400 – 624.560) to provide Residential Recovery Fund information to homeowners when they establish contractual relationships for a project.

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

(more)

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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