



NEVADA STATE CONTRACTORS BOARD

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Residential Recovery Fund Overview

The Residential Recovery Fund, under certain conditions, provides limited monetary compensation to single-family homeowners, in the event that they have been damaged by a licensed contractor's failure to appropriately execute a contract and have exhausted all other means of recovery.

Owners who occupy a single-family residence and who have entered into a contract with a licensed residential contractor for the performance of construction, remodeling, repair or improvement and have been harmed by the failure of that contractor to properly perform the work, may be eligible to apply for help from the Residential Recovery Fund.

Claimants to the Recovery Fund must apply within four (4) years after the completion of the qualified services. The claimant must occupy the single-family residence, and the residence must be owned by a natural person.

If the claimant has been awarded a judgment from a Nevada court, that claimant may apply for payment within two years after the judgment has been granted.

A single Residential Recovery Fund Claim cannot exceed \$35,000 and claims against a single contractor cannot exceed \$400,000. The Residential Recovery Fund will not reimburse for court costs or legal fees.

Money collected from other sources will be reduced from the amount payable on the claim.

Contractors are required to notify the homeowner in writing, of his rights under the Residential Recovery Fund and provide address and telephone contact information for the Nevada State Contractors Board (NSCB).

An investigation will be conducted by the Nevada State Contractors Board and the results of the investigation will be presented to the Residential Recovery Fund Committee within six (6) months of receipt of the claim.

The decision of the Board on the eligibility and amount of an award is final and not subject to judicial review.

For more information, please **see "Frequently Asked Questions About Nevada's Residential Recovery Fund,"** log on to the Nevada State Contractors Board's website www.nscb.state.nv.us or call your local Board office at: **(702) 486-1100 or (775) 688-1141.**

For related laws, see **Nevada Revised Statutes (NRS) 624.400 to 624.560 and Nevada Administrative Code (NAC) 624.730 to 624.770.**