

Amendment No. 34

Senate Amendment to Assembly Bill No. 34

(BDR 54-834)

Proposed by: Committee on Commerce and Labor**Amendment Box:****Resolves Conflicts with:** N/A**Amends:** Summary: No Title: Yes Preamble: No Joint Sponsorship: No Digest: Yes

ASSEMBLY ACTION	Initial and Date	SENATE ACTION	Initial and Date
Adopted <input type="checkbox"/> Lost <input type="checkbox"/>	_____	Adopted <input type="checkbox"/> Lost <input type="checkbox"/>	_____
Concurred In <input type="checkbox"/> Not <input type="checkbox"/>	_____	Concurred In <input type="checkbox"/> Not <input type="checkbox"/>	_____
Receded <input type="checkbox"/> Not <input type="checkbox"/>	_____	Receded <input type="checkbox"/> Not <input type="checkbox"/>	_____

Amend section 1, page 2, line 21, by deleting “\$30,000;” and inserting “[~~\$30,000;~~ \$35,000;”.

Amend section 1, page 2, line 24, by deleting “\$30,000.” and inserting “[~~\$30,000;~~ \$35,000.”.

Amend the title of the bill to read as follows:

“AN ACT relating to residential contractors; revising provisions governing the Recovery Fund

administered by the State Contractors’ Board; increasing the maximum amounts that the

Board may pay from the Recovery Fund for individual claims and for multiple claims made

against a single contractor; providing for retroactive application with regard to certain

claims; and providing other matters properly relating thereto.”.

KP

Date: 3/10/2005

A.B. No. 34—Revises provisions governing Recovery Fund administered by State Contractors’ Board.



**If this amendment is adopted, the Legislative
Counsel's Digest will be changed to read as follows:**

Legislative Counsel's Digest:

Existing law establishes a Recovery Fund that is administered by the State Contractors' Board. Money collected from annual assessments paid to the Board by residential contractors is deposited into the Recovery Fund to be used to pay claims made by owners of single-family residences who are damaged by the failure of residential contractors to perform certain services adequately. (NRS 624.470) An owner of a single-family residence who suffers damages as a result of a residential contractor's acts or omissions may recover up to \$30,000 from the Fund for actual damages suffered. If more than one owner is damaged by a single contractor, existing law limits to \$200,000 the amount the Board may pay from the Fund for all claims made against that contractor. (NRS 624.510) The Board may order a contractor to repay to the Fund any amount that has been paid out of the Fund for claims against the contractor. (NRS 624.300)

This bill increases to \$35,000 the amount that an owner of a single-family residence may recover from the Fund for actual damages suffered. This bill also increases to \$400,000 the total amount of money that may be paid from the Fund for claims made against a single contractor. The provisions of this bill apply retroactively to claims arising from acts or omissions occurring on or after January 1, 2004. Because this bill increases the maximum amount that may be recovered from the Fund, the maximum amount that a contractor may be required to repay to the Fund also increases to \$400,000.