

**PROPOSED REGULATION OF THE
STATE CONTRACTORS' BOARD**

LCB File No. R034-11

August 24, 2011

EXPLANATION – Matter in *italics* is new; matter in brackets ~~[omitted material]~~ is material to be omitted.

AUTHORITY: §1, NRS 624.100 and 624.220, as amended by Assembly Bill No. 32 of the 2011 Legislative Session, chapter 48, Statutes of Nevada 2011, at page 199.

A REGULATION relating to contractors; revising provisions governing an application by a licensed contractor to increase the monetary limit on his or her license; and providing other matters properly relating thereto.

Section 1. NAC 624.670 is hereby amended to read as follows:

624.670 1. A licensee may, *in accordance with the provisions of NRS 624.220*, submit to the Board a written application requesting an increase, for a single project, in the monetary limit on his or her license. ~~[The application must be made at least 2 working days before the date the licensee submits his or her bid for the project.]~~ Not more than five such applications may be submitted by a licensee during any 12-month period.

2. A licensee must submit with the application:

- (a) The financial statement required by NAC 624.593; and
- (b) Any other supporting information the Board requests.

3. The Board will approve the application if it finds that the financial status of the licensee is adequate to justify the increase and if the licensee:

- (a) Procures and agrees to maintain any performance or payment bond, or both, that the Board requires; and

(b) Complies with any other conditions the Board finds necessary to protect the public interest.

~~[4.— A licensee who has complied with the requirements of subsections 1 and 2 may submit his or her bid for the project before the Board acts upon his or her application if the licensee submits with the bid a statement that the bid is contingent upon the approval of his or her application by the Board. The Board may deny the application if it determines that the licensee has submitted the bid without submitting the statement required pursuant to this subsection.~~

~~— 5.— If a licensee submits a bid in compliance with subsection 4 and the Board:~~

~~— (a) Approves the application, the approval shall be deemed to become effective at the time the bid was submitted.~~

~~— (b) Denies the application, the bid shall be deemed void and not to have exceeded the monetary limit placed on his or her license.]~~