

Amendment No. 614

Assembly Amendment to Assembly Bill No. 501	(BDR 54-636)
<b>Proposed by:</b> Committee on Commerce and Labor	
<b>Amendment Box:</b> Replaces Amendment No. 556.	
<b>Resolves Conflicts with:</b> N/A	
<b>Amends:</b> Summary: No Title: Yes Preamble: No Joint Sponsorship: No Digest: No	

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 2, by deleting:

“to 5, inclusive,” and inserting “and 3”.

Amend the bill as a whole by deleting sections 2 and 3 and renumbering sections 4 and 5 as sections 2 and 3.

Amend the bill as a whole by deleting sec. 6 and renumbering sections 7 through 13 as sections 4 through 10.

Amend sec. 7, page 4, by deleting lines 6 through 10 and inserting:

“(a) A financial statement ~~[prepared]~~ *that is:*

(1) *Prepared* by a certified public accountant; *or*

(2) *Submitted on a form or in a format prescribed by the Board together with an affidavit*

*which verifies the accuracy of the financial statement;* and

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Date: 4/25/2005

A.B. No. 501—Revises certain provisions governing contractors.



(b) A statement setting forth the number of building permits”.

Amend sec. 7, page 4, by deleting lines 15 through 19 and inserting:

“5. In addition to the requirements set forth in subsection 4, the Board may require a licensee to establish his financial responsibility at any”.

Amend sec. 8, page 4, by deleting lines 34 through 39 and inserting:

“(a) A financial statement that is ~~prepared~~ :

(1) *Prepared* by an independent certified public accountant; *or*

(2) *Submitted on a form or in a format prescribed by the Board together with an affidavit*

*which verifies the accuracy of the financial statement;* and

(b) Any other information required by the Board.”.

Amend sec. 8, page 5, by deleting lines 21 through 26 and inserting:

“(a) A financial statement that is ~~prepared~~ :

(1) *Prepared* by an independent certified public accountant; *or*

(2) *Submitted on a form or in a format prescribed by the Board together with an affidavit*

*which verifies the accuracy of the financial statement;* and

(b) A statement setting forth the number of building permits”.

Amend sec. 8, page 6, by deleting lines 8 through 11.

Amend sec. 10, page 7, by deleting lines 33 through 38 and inserting:

“(a) A financial statement that is ~~prepared~~ :

(1) *Prepared* by an independent certified public accountant; *or*

(2) *Submitted on a form or in a format prescribed by the Board together with an affidavit*

*which verifies the accuracy of the financial statement;* and

(b) If the licensee performs residential construction, such”.

Amend sec. 11, page 8, by deleting lines 25 through 30 and inserting:

“(a) A financial statement that is ~~prepared~~ :

*(1) Prepared* by an independent certified public accountant; *or*

*(2) Submitted on a form or in a format prescribed by the Board together with an affidavit*

*which verifies the accuracy of the financial statement;* and

(b) If the licensee performs residential construction, such”.

Amend sec. 12, page 9, by deleting lines 38 through 40 and inserting:

“than ~~[\$20,000.] \$50,000.~~”.

Amend sec. 12, page 10, by deleting line 16 and inserting:

“10. *An administrative fine imposed pursuant to this section, NRS 624.341 or 624.710 plus interest at a rate of 10 percent per annum must be paid to the Board before the issuance or renewal of a license to engage in the business of contracting in this State.*

*11. All fines and interest collected pursuant to this section must be*”.

Amend the bill as a whole by deleting sec. 14 and renumbering sections 15 through 21 as sections 11 through 17.

Amend sec. 15, page 11, by deleting lines 29 through 34 and inserting:

“(a) A financial statement that is ~~prepared~~ :

*(1) Prepared* by an independent certified public accountant; *or*

*(2) Submitted on a form or in a format prescribed by the Board together with an affidavit*

*which verifies the accuracy of the financial statement;* and

(b) A statement setting forth the number of building permits”.

Amend sec. 16, page 12, by deleting lines 22 through 24 and inserting:

“~~nor~~ **and not** more than ~~[\$10,000 for each violation.]~~ **\$50,000.**”.

Amend sec. 18, page 14, line 10, by deleting “5” and inserting “3”.

Amend sec. 19, page 14, line 21, by deleting “5” and inserting “3”.

Amend sec. 21, page 15, line 1, by deleting “10,” and inserting “7,”.

Amend sec. 21, page 15, line 2, by deleting:

“12 to 20,” and inserting:

“9 to 16,”.

Amend sec. 21, page 15, line 4, by deleting “10” and inserting “7”.

Amend sec. 21, page 15, line 15, by deleting “11” and inserting “8”.

Amend the title of the bill to read as follows:

“AN ACT relating to contractors; prohibiting certain unfair business practices and other improper practices by contractors; extending the statute of limitations for certain misdemeanor offenses; revising provisions regarding certain financial statements submitted to the State Contractors’ Board; authorizing the Board to deny a license or take disciplinary action for certain criminal offenses committed in other jurisdictions; increasing the amount of administrative fines the Board may impose for certain violations; requiring the payment of interest on certain administrative fines; providing penalties; and providing other matters properly relating thereto.”.