

DEPARTMENT OF BUSINESS AND INDUSTRY
REAL ESTATE DIVISION

realest@red.nv.gov <http://red.nv.gov/>

REQUIREMENTS FOR ELECTRONIC PAYMENTS IN EXCESS OF \$10,000

Per Nevada Revised Statutes (NRS) 353.1467, all payments of **\$10,000 or more** remitted to the Nevada Real Estate Division (NRED) must be made electronically via wire transfer (Fedwire) or Automatic Clearing House (ACH). This requirement does not apply to payments under \$10,000. Payments less than \$10,000 may still be made via check, money order or cash (exact change).

Prior to the initiation of **EACH** electronic payment to NRED, please complete the [Incoming Funds Deposit Form](#), and contact Grace Hilgar-Devito, Management Analyst, at (702) 486-5134 or by email at ghilgar@business.nv.gov for bank routing details and further instructions. This is necessary to ensure that your payment is applied to the appropriate account. All electronic payments to NRED are received by the Office of the State Treasurer, so notification is required each time a payment is made to make certain that the payment is received by NRED. Additionally, all electronic payments to NRED should include the following: Name of Organization/Remitter; NRED's 3 digit Agency Number: **"748"**; the program or purpose of the remittance; and any additional relevant descriptions (i.e. license or registration number, association name, commission order, etc.) that helps to properly identify the payment.

For all homeowners associations that meet the \$10,000 or more threshold, the association is required to perform the following steps to complete this process:

- E-mail the Annual Registration Form on the same day as the electronic transfer to: HOARegistrations@red.nv.gov (This email address is for registrations exceeding \$10,000 ONLY. Any other registration forms received at this email address will NOT be accepted.)
- Submit a hard copy of the registration form with signature for our files.
- If you are a master association, you must also submit emailed and hard copies of the Master Roster.

Finally, as a matter of law, any payment received by NRED that is in violation of NRS 353.1467 will be returned to the constituent and will not be considered as received by NRED. As such, the constituent could potentially be subject to late fees and/or penalties.

Revised: 2/23/2018

INFORMATIONAL BULLETIN #016