DEPARTMENT OF BUSINESS AND INDUSTRY

NEVADA REAL ESTATE DIVISION

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

INFORMATIONAL BULLETIN #016

REQUIREMENT FOR PAYMENTS OF $10,000 OR MORE

Per Nevada Revised Statues (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 or money order.

Prior to the initiation of **EACH** electronic payment to NRED, please complete and submit the Incoming Funds Deposit Form, to notify the Division of an ACH deposit or wire transfer. 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.

For Direct Deposit and Wire Transfers:
Account Number: 4000101030
ABA (Routing) Number: 121000248

Bank name and address for both Direct Deposit and Wire Transfer:
Wells Fargo
420 Montgomery Street
San Fransico, CA 94101
Contact Name: Maria Rivera, Client Service Officer (626) 572-1568

Account Title for both Direct Deposit and Wire Transfer:
Nevada Real Estate Division

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 (HOAs) 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
- If you are a master association, you must also email a copy 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: 8/8/2024

STATE OF NEVADA
BUSINESS AND INDUSTRY
REAL ESTATE DIVISION

INCOMING FUNDS DEPOSIT NOTIFICATION

PAYOR:

COMPANY NAME:

CONTACT PERSON:

CONTACT PHONE NUMBER:

CONTACT E-MAIL ADDRESS:

TODAY'S DATE:

DATE EXPECTED:

AMOUNT EXPECTED:

PURPOSE/DESCRIPTION OF PAYMENT:

INVOICE OR INDENTIFYING NUMBER(S):

Please e-mail deposit notification prior to transfer of funds:

Attn: Business and Industry Fiscal
e-mail: bi-fiscalunit@business.nv.gov; npearson@red.nv.gov

SUBMIT