

WAC 296-200A-030 How much are the surety bond or savings account amounts?

(1) The continuous surety bond or savings account amounts for applicants of contractors with five or fewer final judgments involving two or more residential single-family dwellings in the previous five years are as follows:

- (a) Twelve thousand dollars for general contractors.
- (b) Six thousand dollars for specialty contractors.

(2) The surety bond or savings account amounts for applicants of contractors with three or more final judgments involving two or more residential single-family dwellings in the previous five years will be based upon (a) and (b) of this subsection.

- (a) General contractors.

Number of Final Judgments	Bond or Savings Account Amount per Registration Cycle
3	\$18,000.00
4	\$24,000.00
5	\$30,000.00
6 or more	\$36,000.00

- (b) Specialty contractors.

Number of Final Judgments	Bond or Savings Account Amount per Registration Cycle
3	\$ 8,000.00
4	\$12,000.00
5	\$16,000.00
6 or more	\$18,000.00

(3) At the time of reregistration, renewal or reinstatement the department shall only consider final judgments from the previous five years which will be used to determine the bond or savings account amount according to subsection (2)(a) and (b) of this section.

(4) A contractor's required bond or savings account amount may only be reviewed for reduction to a lower level at their next regular renewal. The increased bond requirement must remain in effect during the entire registration cycle even if reinstatement or reregistration occurs.

(5) For purposes of this section, final judgment does not include infractions.

[Statutory Authority: Chapter 18.27 RCW and 2007 c 436. WSR 08-16-091, § 296-200A-030, filed 8/4/08, effective 9/4/08. Statutory Authority: RCW 18.27.040, 18.27.070, 18.27.075, 18.27.125, 2001 c 159, and chapter 18.27 RCW. WSR 03-20-097, § 296-200A-030, filed 9/30/03, effective 11/17/03.]