

WAC 296-200A-065 What procedures must be followed when surety bonds and/or other securities approved by the department become impaired?

(1) Once the department has been notified that the surety bond or other security approved by the department has been impaired by a final judgment or reduced by payment to an amount less than is required by WAC 296-200A-030, the contractor's registration will automatically be suspended and the department will mail a letter to the contractor within two days.

(2) Once the unsatisfied final judgment has been satisfied, the contractor may reapply according to the requirements of this chapter.

[Statutory Authority: Chapter 18.27 RCW, 2011 c 15, and 2011 c 301. WSR 11-23-140, § 296-200A-065, filed 11/22/11, effective 12/31/11. Statutory Authority: Chapter 18.27 RCW and 2007 c 436. WSR 08-16-091, § 296-200A-065, 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-065, filed 9/30/03, effective 11/17/03.]