

South Carolina Department of Labor, Licensing and Regulation **South Carolina Contractor's Licensing Board**

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MECHANICAL CONTRACTOR'S LICENSE RENEWAL REQUIREMENTS

Due to system and administrative updates, in order to utilize the electronic renewal system, financial documents will need to be submitted in advance. To submit the financial statement or surety bond continuation certificate:

- You may log into your eservice account and utilize the Document Submission link https://eservice.llr.sc.gov/DocumentSubmission;
- Fax to 803-896-4814;
- mail to above address; or
- Email to <u>contact.clb@llr.sc.gov</u> with FINANCIAL DOCUMENTS in the subject line.

If you wish to qualify by a surety bond in lieu of the financial statement, please mail the original bond to the Board at the above address.

BIENNIAL RENEWAL FEE SCHEDULE

- Licenses renewed/postmarked by October 31, 2019 total due: \$135
- Renewals postmarked after October 31, 2019, add additional late fees:
 - November 1 30: Late Fee \$100 + Renewal Fee \$135 = \$235
 - December 1 31: Late Fee \$150 + Renewal Fee \$135 = \$285
 - January 1 31, 2020: Late Fee \$200 + Renewal Fee \$135 = \$335
 - After January 31st, license must be reinstated.

All groups are required to submit a financial statement or surety bond at the time of renewal whether they are renewing online or by paper. There will not be a grace period to submit at a later date.

All groups will need to confirm Primary Qualifying Parties and Qualifying Parties on file.

Financial Statement Net Worth Requirements:

Group 1: \$3,500 Group 2: \$10,000 Group 3: \$20,000 Group 4: \$40,000 Group 5: \$200,000

Group 1 and 2 may be an owner prepared financial statement with an affidavit of accuracy using $\underline{\text{DOC } \#172}$. Financial Statement must be dated no more than 12 months prior to the date of the renewal application.

Group 3 and 4 may be an owner prepared financial statement with an affidavit of accuracy using <u>DOC #172</u> or a financial statement compiled by a licensed CPA or licensed PA in accordance with GAAP, including all disclosures by GAAP. Financial Statement must be dated no more than 12 months prior to the date of the renewal application.

Group 5 must be a reviewed financial statement from a licensed CPA or licensed PA prepared in accordance with GAAP, including all disclosures required by GAAP. Financial Statement must be dated no more than 12 months prior to the date of the renewal application.

Surety Bond Requirements:

Group 1: \$7,000 Group 2: \$20,000 Group 3: \$40,000 Group 4: \$80,000 Group 5: \$400,000 Use the Surety Bond Form for Mechanical Contractors

Mailed-in renewals: Licensees that prefer to mail their renewal form in must download $\underline{\text{DOC } \#175}$ from the website and submit it with the required financial statement or surety bond and renewal fee.