

5996

Sponsor(s): Senators Schow, Newhouse and Horn

Brief Title: Regulating contractor registration bonds.

SB 5996 - DIGEST

Requires each applicant to, at the time of applying for or renewing a certificate of registration, file with the department the application for a certificate of registration with a surety bond or continuation certificate issued by a surety insurer who meets the requirements of chapter 48.28 RCW in the sum of six thousand dollars if the applicant is a general contractor and four thousand dollars if the applicant is a specialty contractor.

Provides that the prevailing party in a bond claim action against the contractor and the contractor's bond, as required by this act, for breach of a construction contract is entitled to costs, interest, and reasonable attorneys' fees. However, the surety is not liable for any amount in excess of the penal limit of its bond.