



NEW CONSTRUCTION CONTRACTOR BONDING REQUIREMENTS

EFFECTIVE JANUARY 1, 2015

SB 193, adopted by the Alaska State Legislature, increases bonding requirements for construction contractors, effective January 2015:

- **General contractor: \$25,000**
- **General contractor with residential endorsement performing exclusively residential work: \$20,000**
- **Mechanical or specialty contractor: \$10,000**
- **Home inspector: \$10,000**
- **Contractor whose aggregate contract price for one project is \$10,000 or less: \$5,000**

A contractor may also file a cash deposit or other negotiable security in lieu of a bond.

Contractors may choose to provide documentation to satisfy this requirement when renewing a license before January 1, 2015, or it may be provided separately. Be advised that bond amounts not increased to the minimum required by law shall result in non-renewal of a lapsed license or fines issued on an existing license.

**For additional information and a copy of the law, please visit
<http://commerce.state.ak.us/dnn/cbpl/Home.aspx>.**