

Stricken language would be deleted from present law. Underlined language would be added to present law.

1 State of Arkansas
2 81st General Assembly
3 Regular Session, 1997

A Bill

ACT 378 OF 1997
HOUSE BILL 1150

4
5 By: Representative Flanagin
6
7

For An Act To Be Entitled

8
9 "AN ACT TO PROVIDE THAT INITIAL CONTRACTORS LICENSE
10 APPLICATIONS MUST BE ACCOMPANIED BY AUDITED FINANCIAL
11 STATEMENTS AND RENEWALS MUST BE ACCOMPANIED BY REVIEWED
12 FINANCIAL STATEMENTS; AND FOR OTHER PURPOSES."
13

Subtitle

14
15 "APPLICATION FOR INITIAL CONTRACTORS
16 LICENSE MUST BE ACCOMPANIED BY AN
17 AUDITED FINANCIAL STATEMENT AND RENEWALS
18 MUST BE ACCOMPANIED BY REVIEWED
19 FINANCIAL STATEMENTS."
20

21 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
22

23 SECTION 1. Arkansas Code 17-25-304(a) is amended to read as follows:

24 "(a)(1) All persons and entities required by this chapter to be
25 licensed by the Contractors Licensing Board shall transmit to the board with
26 their original applications ~~and all renewal applications a~~ an audited
27 financial statement of the applicant audited by a certified public accountant
28 or registered public accountant.

29 (2) All persons and entities licensed by the Contractors
30 Licensing Board shall transmit to the board with renewal applications a
31 financial statement of the applicant reviewed by a certified public accountant
32 or registered public accountant according to American Institute of Certified
33 Public Accountants Professional Standards."
34

35 SECTION 2. All provisions of this act of a general and permanent nature
36 are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code

1 Revision Commission shall incorporate the same in the Code.

2

3 SECTION 3. If any provision of this act or the application thereof to
4 any person or circumstance is held invalid, such invalidity shall not affect
5 other provisions or applications of the act which can be given effect without
6 the invalid provision or application, and to this end the provisions of this
7 act are declared to be severable.

8

9 SECTION 4. All laws and parts of laws in conflict with this act are
10 hereby repealed.

11

12

13 APPROVED:3-06-97

14

15

16

17

18

19

20

21

22

23

24

25

26

27

28

29

30

31

32

33

34

35