



## Information on Alternatives in Lieu of Bond Requirements

**IMPORTANT:** A cashier's check or bank-certified check must remain on file with the Contractors State License Board for a holding period of three years **after** the expiration of the license period for which the cashier's check or bank-certified check was given. This will result in a holding period of more than three years.

**NOTE:** If the board is notified of a complaint relative to a claim against the cashier's check or bank-certified check, the deposit shall not be released until the complaint has been adjudicated.

A cashier's check or bank-certified check is held because a claim may be brought against a cashier's check or bank-certified check within three years after the expiration of the license period for which the cashier's check or bank-certified check has been provided, or within three years of the date the license was inactivated, canceled or revoked by the Board, whichever occurs first.

### **CASHIER'S CHECK OR BANK-CERTIFIED CHECK:**

(A personal or business check will not be accepted)

- Payable to the Contractors State License Board
- Amount of Required Bond
  - \$25,000 Contractors Bond
  - \$25,000 Bond of Qualifying Individual (must include qualifying individual's name)
  - \$100,000 LLC Employee/ Worker Bond
- List Application Fee Number or Contractors License Number and name of purchaser on the bottom of the cashier's check or bank-certified check.

Reference: Section 7071.6, 7071.8, 7071.12 of the Business and Professions Code. Sections 995.710, 995.720, 995.730, 995.740, 995.750, 995.760, 995.770 of the Code Civil Procedure.