

Stricken language would be deleted from and underlined language would be added to present law.

State of Arkansas
95th General Assembly
Regular Session, 2025

As Engrossed: S2/13/25

A Bill

SENATE BILL 186

By: Senator J. Bryant
By: Representative Womack

For An Act To Be Entitled

AN ACT TO AMEND THE LAW CONCERNING FINANCIAL STATEMENTS REQUIRED TO BE SUBMITTED BY A LICENSEE OF THE CONTRACTORS LICENSING BOARD; AND FOR OTHER PURPOSES.

Subtitle

TO AMEND THE LAW CONCERNING FINANCIAL STATEMENTS REQUIRED TO BE SUBMITTED BY A LICENSEE OF THE CONTRACTORS LICENSING BOARD.

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

SECTION 1. Arkansas Code § 17-25-304(a), concerning financial statements filed with the Contractors Licensing Board, is amended to read as follows:

(a)(1) All persons and entities required by this chapter to be licensed by the Contractors Licensing Board shall transmit to the board with their original and renewal applications a financial statement of the applicant reviewed by a licensed certified public accountant or licensed public accountant in accordance with the American Institute of Certified Public Accountants Statements on Standards for Accounting and Review Services.

(2) However, if the total cost of the work to be completed by the applicant, including without limitation labor and materials, is less than ~~seven hundred fifty thousand dollars (\$750,000)~~ one million five hundred thousand dollars (\$1,500,000) for a single commercial project, the applicant



shall transmit to the board with his or her original and renewal applications a compiled financial statement of the applicant prepared by a licensed certified public accountant or licensed public accountant in accordance with the American Institute of Certified Public Accountants Statements on Standards for Accounting and Review Services.

/s/J. Bryant