

1 State of Arkansas
2 95th General Assembly
3 Regular Session, 2025
4

As Engrossed: S2/13/25

A Bill

SENATE BILL 186

5 By: Senator J. Bryant
6 By: Representative Womack
7

For An Act To Be Entitled

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

15 TO AMEND THE LAW CONCERNING FINANCIAL
16 STATEMENTS REQUIRED TO BE SUBMITTED BY A
17 LICENSEE OF THE CONTRACTORS LICENSING
18 BOARD.
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21 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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23 SECTION 1. Arkansas Code § 17-25-304(a), concerning financial
24 statements filed with the Contractors Licensing Board, is amended to read as
25 follows:

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

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



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

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/s/J. Bryant

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APPROVED: 3/4/25

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