



# STATE LICENSING BOARD FOR RESIDENTIAL AND GENERAL CONTRACTORS

## Financial and Insurance Requirements

Residential Division	General Division
<p><b><u>RESIDENTIAL BASIC CONTRACTOR</u></b></p> <ul style="list-style-type: none"><li>Minimum net worth of \$25,000.</li><li>Proof of general liability insurance in a minimum amount of \$300,000.00 per occurrence.</li><li>Proof of workers' compensation insurance as required by Georgia law.</li><li>There are no individual project size limitations.</li></ul> <p><b><u>RESIDENTIAL-LIGHT COMMERCIAL CONTRACTOR</u></b></p> <ul style="list-style-type: none"><li>Minimum net worth of \$25,000.</li><li>Proof of general liability insurance in a minimum amount of \$500,000.00 per occurrence.</li><li>Proof of workers' compensation insurance as required by Georgia law.</li><li>There are no individual project size limitations.</li></ul>	<p><b><u>GENERAL CONTRACTOR</u></b></p> <ul style="list-style-type: none"><li>Proof of a minimum net worth of \$150,000.00</li><li>Proof of a line of credit minimum of \$50,000.00</li><li>Provide a CPA reference letter / form attesting to either a review or an audit.</li><li>Proof of general liability insurance in a minimum amount of \$500,000.00 per occurrence.</li><li>Proof workers' compensation insurance as required by Georgia law.</li><li>There are no individual project size limitations.</li></ul> <p><b><u>GENERAL CONTRACTOR LIMITED TIER</u></b></p> <p>Must affirm a minimum net worth of \$25,000.00.</p> <p>Proof of general liability insurance in a minimum amount of \$500,000.00 per occurrence.</p> <p>Proof of workers' compensation insurance as required by Georgia law.</p> <p>Contract limit of \$500,000.</p>