Agency Name: State Licensing Board for Contractors - Labor, Licensing and Regulation

Statutory Authority: 40-11-60

Document Number: 4849

Proposed in State Register Volume and Issue: 42/10

House Committee: Regulations and Administrative Procedures Committee

Senate Committee: Labor, Commerce and Industry Committee

120 Day Review Expiration Date for Automatic Approval 05/08/2019

Final in State Register Volume and Issue: 43/5

Status: Final

Subject: Surety Bond Claim Forms

History: 4849

By Date Action Description Jt. Res. No. Expiration Date

- 10/26/2018 Proposed Reg Published in SR

- 01/08/2019 Received by Lt. Gov & Speaker 05/08/2019

H 01/08/2019 Referred to Committee

S 01/08/2019 Referred to Committee

- 01/17/2019 Agency Withdrawal

 120 Day Period Tolled

- 01/17/2019 Resubmitted 05/08/2019

H 04/16/2019 Committee Requested Withdrawal

 120 Day Period Tolled

- 04/16/2019 Withdrawn and Resubmitted 05/08/2019

- 05/08/2019 Approved by: Expiration Date

- 05/24/2019 Effective Date unless otherwise

 provided for in the Regulation

Document No. 4849

**DEPARTMENT OF LABOR, LICENSING AND REGULATION**

**CONTRACTOR’S LICENSING BOARD**

Chapter 29

Statutory Authority: 1976 Code Section 40-11-60

29-14. Surety Bond Claims.

**Synopsis:**

 The South Carolina Contractor’s Licensing Board proposes to amend its regulations to establish a bond claim procedure in compliance with the requirements set forth in 2018 Act No. 217.

 A Notice of Drafting was published in the *State Register* on August 24, 2018.

**Instructions:**

Print new regulation as shown below.

**Text:**

29-14. Surety Bond Claims.

 (A) A claim on a surety bond issued pursuant to Section 40-11-262 shall be filed directly with the surety company by the claimant on a claim form approved by the Board. A claimant is not required to receive authorization from the Board to file a bond claim. Claims are limited to the acts or omissions referenced in Section 40-11-262(B)(3), are for actual damages, and do not include attorney’s fees incurred by or punitive damages awarded to the claimant.

 (B) All liability on a surety bond is applicable to the surety bond in effect as of the date of occurrence which gave rise to the liability.

**Fiscal Impact Statement:**

 There will be no cost incurred by the State or any of its political subdivisions for these regulations.

**Statement of Rationale:**

 The proposed regulation will establish procedures for filing a claim against a surety bond.