

ALABAMA LICENSING BOARD FOR GENERAL CONTRACTORS

BID LIMIT INCREASE REQUEST

Telephone: 334-272-5030 www.genconbd.alabama.gov Fax: 334-395-5336

Submit this form along with the indicated supporting documentation to the following address:

Alabama Licensing Board for General Contractors
2525 Fairlane Drive, Montgomery, AL 36116

Suggestion: For immediate confirmation of delivery of your bid limit increase package, please request a signature upon receipt.

Form with fields: Company Name, Alabama License No., Address, Contact Name, Email, Current Bid Limit, Requested Bid Limit.

Supporting Documents: (Please notate below, the documents being submitted, attach them to this form, and submit to the Board's office.)

1) Current Company Financial Statement: Code of Alabama 1975; Section 34-8-2
The Board will accept an audited, reviewed, or compiled financial statement completed in accordance with generally accepted accounting principles...

Total Net Worth: Working Capital:

To utilize one of the following items: the company's financial statement currently on file must be less than one year old at the time we receive your bid limit increase request.

2) Line of Credit: \$ Alabama Administrative Code 230-X-1-.02
A line of credit letter, from a state or federal chartered bank or savings association, may be used to increase working capital to the same level of the licensee's net worth.

3) Parent Company/Personal Statement: \$ Alabama Administrative Code 230-X-1-.02
Parent Company/Personal Financial Statements may be used to increase a company's bid limit by one level. Parent Company/Personal Financial Statements must be completed by a Certified Public Accountant or a Licensed Public Accountant approved by the Board...

The Undersigned hereby represent(s) that the foregoing statements and answers to interrogatories are true to the best of their knowledge, information and belief. The Undersigned also understands the financial information submitted determines the bid limit for the licensee.

**\*\*Original Signatures are Required\*\***

Printed Name: \_\_\_\_\_ FEIN# or SS#: \_\_\_\_\_  
Owner / Principle Printed Name and FEIN# or Social Security Number

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

CHECK COMPANY STATUS AND SIGN:  SOLE PROPRIETOR  PARTNER  LL MEMBER  OFFICER OF CORPORATION

**AFFIDAVIT**

STATE OF \_\_\_\_\_ CITY OF \_\_\_\_\_ COUNTY OF \_\_\_\_\_

*Subscribed and sworn to before me, the undersigned Notary Public, in and for the State and City or County aforesaid this \_\_\_\_\_ day of \_\_\_\_\_ in the year \_\_\_\_\_.*

My commission expires: \_\_\_\_\_.

**Notary Public**

\_\_\_\_\_  
**Notary Signature**

**NOTARY SEAL**

**STATE LICENSING BOARD FOR GENERAL CONTRACTORS**

**SAMPLE**

**LINE OF CREDIT LETTER**

TO BE WRITTEN ON THE LETTERHEAD OF BANK OR LENDING INSTITUTION. LETTER SHOULD BE TO THE GENERAL CONTRACTOR IN THE NAME OF THE HOLDER OF THE GENERAL CONTRACTOR'S LICENSE.

Dear (contractor):

In connection with your application for a Bid Limit Increase to an Alabama General Contractors License, a line of credit in the amount of \$\_\_\_\_\_ is established for (license holder). The line of credit shall be maintained for a period of one year from the date of issuance.

Sincerely,

Title

Name of Lending Institute

**THIS FORMAT TO BE USED FOR BOARD APPROVAL**

**NOTE:** If **CORPORATE** financial statement is submitted to increase working capital and/or net worth of licensee, complete **corporate section**, sign and have NOTARIZED. If **personal financial statements** are submitted, complete **personal guarantor section** and have NOTARIZED (signature of all persons named on financial statements, such as SPOUSE, is required). All personal or corporate financials must be signed, with an opinion letter by a CPA, and submitted along with this form.

**\*\*\* MUST BE NOTARIZED \*\*\***  
**GUARANTY AGREEMENT**

I/We, the undersigned person(s), natural or corporate, do hereby pledge and agree to guarantee the debts and obligations of the within named CONTRACTOR for all debts and obligations arising of the contracting activities of the CONTRACTOR as defined by ALABAMA CODE ANNOTATED, Section 34-8-1.

This GUARANTY AGREEMENT is executed at the request of (**organization name**) \_\_\_\_\_, the CONTRACTOR to which this document is applicable for the express purpose of providing additional financial security and stability to, and for, said CONTRACTOR in order that they may obtain a license to engage in contracting in the State of Alabama, BOARD for General Contractors.

I/We, the undersigned GUARANTOR(s), agree and contract to pay any and all debts and obligations of said CONTRACTOR as provided for above should they fail or refuse to pay and/or default on same.

I/We, the undersigned GUARANTOR(s), agree to furnish and supply the BOARD with any and all financial reports, statements and information to which they may request in order to provide evidence of my/our financial security and stability.

This document and the obligation undertaken shall expire and shall become null and void known the expiration of any license granted the CONTRACTOR by the BOARD or upon joint request, in writing, of the undersigned GUARANTOR(s) and the CONTRACTOR, with approval of the BOARD, provided, however, that any and all debts and obligations for, or arising out of work in progress, upon the expiration, nullification and/or cancellation of this agreement, shall be covered and the GUARANTOR(s) herein shall remain liable for same.

**CORPORATE SECTION**

**PERSONAL GUARANTOR SECTION**

\_\_\_\_\_  
(Name of Corporation)

\_\_\_\_\_  
(Name of Personal Guarantor)

\_\_\_\_\_  
(Signature of Corporate Official)

\_\_\_\_\_  
(Signature of Personal Guarantor)

\_\_\_\_\_  
(Name and Title of Corporate Official)

\_\_\_\_\_  
(Signature of Spouse)

As a corporate official, I am fully authorized to bind and obligate the said corporation to the terms and conditions of this document as stated herein.

**NOTARY PUBLIC**

State of: \_\_\_\_\_

County of: \_\_\_\_\_

Sworn and subscribed before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

My commission expires: \_\_\_\_\_.

Signature: \_\_\_\_\_.

Notary Seal