

230-X-1-19 **Filing Financial Statements By Prime Contractors.** A licensee who renews on or before the first day of their designated renewal month by submitting a renewal application and \$200 renewal fee, but does not submit current financial information, may be granted an extension of time for filing same until for a period of ninety days, but no longer. The board considers “current financial information” as being no more than one year old, prepared by a CPA, and submitted as required by the Board. If the required financial information is not received by the end of the ninety-day extension period, the applicant will be required to pay a \$50 late penalty prior to renewing the license. All licensees not holding a current license for more than one year must file a new application for license.

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Statutory Authority: Code of Ala. 1975, §34-8-33.

History: Filed September 16, 1982. **Amended:** Filed August 22, 1996; effective September 26, 1996. **Amended (Title only):** Filed December 16, 1997; effective January 20, 1998. **Amended:** Filed April 28, 2005; effective June 2, 2005. **Amended:** Filed May 20, 2005; effective June 24, 2005. **Repealed and New Rule:** Filed August 25, 2005; effective September 30, 2005.