

# South Carolina NASCLA

Business and Finance Exam is required

**Course:** [South Carolina Business Management and Law Course](#)

**Book + Tabs:** [NASCLA South Carolina 7<sup>th</sup> Ed.](#)

**Highlighted Book:** [NASCLA South Carolina 7<sup>th</sup> Ed.](#)

\* Application fees must be submitted with your application as well as a financial statement, passing test scores, and experience affidavit.

## The following financial statement requirements apply to initial applications:

Groups 1 and 2 - Owner Prepared financial statement with an affidavit of accuracy, Document #172; or a Surety Bond Form for General Contractors / Surety Bond Form for Mechanical Contractors

Groups 3 and 4 - Financial statement compiled by a licensed CPA or a licensed PA in accordance with GAAP, including all disclosures required by GAAP or a Surety Bond Form for General Contractors / Surety Bond Form for Mechanical Contractors

Group 5 - Financial statement audited by a licensed certified public accountant or a licensed public accountant in accordance with GAAP, including all disclosures required by GAAP; or a Surety Bond Form for General Contractors / Surety Bond Form for Mechanical Contractors

## GENERAL CONTRACTORS

Group Number	\$ Limit Per Job	Net Worth Requirement	Surety Bond Requirement
Group # 1	\$50,000	\$10,000	\$20,000
Group # 2	\$200,000	\$40,000	\$80,000
Group # 3	\$500,000	\$100,000	\$200,000
Group # 4	\$1,500,000	\$175,000	\$350,000
Group # 5	\$Unlimited	\$250,000	\$500,000

## **Experience Requirements**

To be eligible to obtain the license there is no work experience requirements. You must pass the NASCLA exam and the business and law exam.

## **Surety Bonds**

Beginning with this renewal cycle, the South Carolina Contractor's Licensing Board can now accept a surety bond in lieu of a financial statement for both renewals and initial applications. Basically, an applicant can provide a surety bond in the amount of two (2) times the net worth requirement for the Group Level applied for. For example a General Contractor Group 5 would require a surety bond in the amount of \$500,000.

## **Board Contact Information:**

Synergy Business Park, Kingstree Building

110 Centerview Dr.

Columbia, SC 29210

**Phone:** 803.896.4300

**Website:** [South Carolina Contractors License Board](#)

## **Application:**

[General and Mechanical Contractor's License – Initial Application](#)

## **Items Needed from Client for Application:**

1. A legible picture of their SSN card and a legible picture of their Driver's License (for citizenship verification)
2. Their PSI Business Exam
3. The SC Secretary of State Certification for their business (**I cannot obtain this online**)
4. A Surety Bond or Financial Statement. We can provide the form needed for the Financial Statement. If they're going for the lowest dollar amount, they can prepare the Financial Statement themselves and have it notarized. All the other dollar amounts need to have it prepared by a CPA. If they choose the Surety Bond, I just need all that paperwork. The net worth requirements for the Unlimited license are as follows:
  - a. \$250K net worth backed up by an audited financial statement prepared by a CPA
  - b. \$500K Surety Bond
5. A check or money order made payable to "SCCLB" in whatever amount is needed from the table on the 1<sup>st</sup> page of the application. It goes by oddly specific dates.