

# CONSTRUCTION INDUSTRY LICENSING BOARD

## Financial Responsibility and Stability Requirements for Contractor Applicants

- **Florida Law requires all construction contractor applicants to establish that they are both financially responsible and financially stable prior to issuance of their licenses. The Construction Industry Licensing Board has determined a contractor will be deemed financially responsible and stable if the following items are established:**
  - **There are no unsatisfied liens against the applicant or the company he or she intends to qualify;**
  - **There are no unsatisfied judgments against the applicant or the company he or she intends to qualify;**
  - **Applicant has a 660 FICO derived credit score or higher;**
  - **If applicant's credit score is under 660 then the applicant must take a board approved 14-hour Financial Responsibility Course**
- **Credit Report:** To establish the above items, each applicant must submit a personal credit report and a credit report for the business he or she intends to qualify. The credit report must be from a nationally recognized credit reporting agency and indicate that all records have been searched on a federal, state and local level. The credit report must not show any unsatisfied liens or judgments against the applicant or the applicant's company. The applicant's personal credit report must also include the applicant's credit score and must indicate that the credit score is a FICO or Beacon score.
- **Obtaining a Credit Report:** Applicants may find a list of acceptable credit reporting agencies at the following link: [\*\*Credit Reporting Agency List\*\*](#).
- **Taking the 14-hour Financial Responsibility Course:** Applicants may find a list of the board's approved Financial Responsibility courses by clicking on the following link: [\*\*Financial Responsibility Courses\*\*](#).