

Article - Business Regulation

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§4.5–302.

(a) Each person that constructs new homes for sale to the public shall maintain general liability insurance for at least \$100,000.

(b) If a home builder's registration has been revoked and the home builder applies for a new registration, the Unit shall, in its discretion, approve the application on the applicant's fulfillment of specified terms and conditions, including the posting of a bond for the benefit of subcontractors, suppliers, and consumers, and the payment of any judgments or awards due to any subcontractors, suppliers, and consumers, for a period of 4 years from the date of the approval of registration, after which the licensing bond shall expire and shall no longer be required to be maintained by the registered home builder.

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