

**Subject** Contractor recovery fund transfer restriction

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## Summary

This bill would prohibit transferring or spending money from the contractor recovery fund without a determination by the commissioner of labor and industry that the money was being transferred or spent for one of the listed purposes of the fund. These purposes are:

- compensating owners or lessees of residential real estate who have been harmed by a licensed contractor in ways specified by statute;
- paying the Department of Labor and Industry's legal and administrative costs for operating the fund;
- funding educational and research projects related to residential contracting and furthering the licensing scheme; and
- informing the public about residential contracting issues.