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**SENATE BILL 814**

**47TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2005**

**INTRODUCED BY**

**James G. Taylor**

**AN ACT**

**RELATING TO PUBLIC PURCHASES; ENACTING A NEW SECTION OF THE  
PROCUREMENT CODE TO PROVIDE FOR BONDING OF SUBCONTRACTORS.**

**BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:**

**Section 1. A new section of the Procurement Code is  
enacted to read:**

**"[NEW MATERIAL] BONDING OF SUBCONTRACTORS. -- A  
subcontractor shall provide a performance and payment bond on a  
public works building project if the subcontractor's contract  
for work to be performed on a project is fifty thousand dollars  
(\$50,000) or more. "**

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underscored material = new  
[bracketed material] = delete