

1 SENATE BILL 35

2 **50TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2011**

3 INTRODUCED BY

4 Vernon D. Asbill and Larry A. Larrañaga

5
6
7 FOR THE PUBLIC SCHOOL CAPITAL OUTLAY OVERSIGHT TASK FORCE
8 AND FOR THE LEGISLATIVE EDUCATION STUDY COMMITTEE

9
10 AN ACT

11 RELATING TO PUBLIC WORKS; RAISING THE MINIMUM CONTRACT AMOUNT
12 FOR WHICH A SUBCONTRACTOR IS REQUIRED TO PROVIDE A BOND.

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

15 SECTION 1. Section 13-1-148.1 NMSA 1978 (being Laws 2005,
16 Chapter 99, Section 1, as amended) is amended to read:

17 "13-1-148.1. BONDING OF SUBCONTRACTORS.--A subcontractor
18 shall provide a performance and payment bond on a public works
19 building project if the subcontractor's contract for work to be
20 performed on a project is [~~one hundred twenty-five thousand~~
21 ~~dollars (\$125,000)] two hundred fifty thousand dollars
22 (\$250,000) or more."~~

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underscored material = new
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