

FLOOR AMENDMENT  
HOUSE OF REPRESENTATIVES  
State of Oklahoma

SPEAKER:

CHAIR:

I move to amend HB1114

Page	<u>1</u>	Section	<u>1</u>	Lines	<u>15 1/2</u>	Of the printed Bill
						Of the Engrossed Bill

By inserting as new Section 1 as follows and renumbering subsequent sections:

"SECTION 1. AMENDATORY 61 O.S. 2011, Section 1, as last amended by Section 302, Chapter 304, O.S.L. 2012 (61 O.S. Supp. 2018, Section 1), is amended to read as follows:

Section 1.

§61-1. Bond, irrevocable letter of credit or affidavit of payment of indebtedness to be furnished on public works contracts.

A. Prior to an award of a contract exceeding ~~Fifty Thousand Dollars (\$50,000.00)~~ One Hundred Thousand Dollars (\$100,000.00) for construction or repair of a public or private building, structure, or improvement on public real property, the person that receives the award shall:

1. Furnish a bond with good and sufficient sureties payable to the state in a sum not less than the total sum of the contract; or
2. Cause an irrevocable letter of credit, containing terms the Office of Management and Enterprise Services prescribes, to be issued for the benefit of the state by a financial institution insured by the Federal Deposit Insurance Corporation in a sum not less than the total sum of the contract.

B. The bond or irrevocable letter of credit shall ensure the proper and prompt completion of the work in accordance with the contract and shall ensure that the contractor shall pay all indebtedness the contractor incurs for the contractor's subcontractors and all suppliers of labor,

**AMEND TITLE TO CONFORM TO AMENDMENTS**

Amendment submitted by: Kevin West

Adopted: \_\_\_\_\_

\_\_\_\_\_  
Reading Clerk

material, rental of machinery or equipment, and repair of and parts for equipment the contract requires the contractor to furnish.

C. For a contract not exceeding ~~Fifty Thousand Dollars (\$50,000.00)~~ One Hundred Thousand Dollars (\$100,000.00), in lieu of a bond or irrevocable letter of credit, the contractor shall submit an affidavit of the payment of all indebtedness incurred by the contractor, the contractor's subcontractors, and all suppliers of labor, material, rented machinery or equipment, and repair of and parts for equipment used or consumed in the performance of the contract. The execution of the affidavit with knowledge that any of the contents of the affidavit are false, upon conviction, shall constitute perjury, punishable as provided for by law."

Comment [1]: BDERIV

Page 2, lines 16-24:

Comment [2]: EDERIV

By deleting subsection B and inserting in lieu thereof the following:

"B. A subcontract ~~may~~ shall include a provision for the retainage of a portion of payment due. ~~Such~~ Except as otherwise provided in this subsection, such retainage is shall not to exceed five percent (5%) of the amount of the payment due until the work of the subcontractor has been determined by the holder to be as least fifty percent (50%) complete, and with respect to the balance of the work to be performed by the subcontractor, the retainage amount shall be two and a one-half percent (2.5%). The holder of the retainage shall be responsible for payment on all interest accrued."