

FEB 17 1976

HOUSE FILE 1327

Place On Calendar

By COMMITTEE ON NATURAL RESOURCES

House File 1327
Natural Resources
Bergman, Chairperson
Norpel
Winkelman

Passed House, Date 3-2-76 (p. 786) Passed Senate, Date 3-12-76 (p. 851)
Vote: Ayes 84 Nays 4 Vote: Ayes 38 Nays 1
Approved 3-23-76

A BILL FOR

- 1 An Act relating to public improvements bond and conditions.
- 2 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:
- 3
- 4
- 5
- 6
- 7
- 8
- 9
- 10
- 11
- 12
- 13
- 14
- 15
- 16
- 17
- 18
- 19
- 20
- 21
- 22
- 23
- 24
- 25

1 Section 1. Section five hundred seventy-three point two
2 (573.2), Code 1975, is amended to read as follows:
3 573.2 PUBLIC IMPROVEMENTS--BOND AND CONDITIONS. Contracts
4 for the construction of a public improvement shall, when the
5 contract price equals or exceeds ~~one~~ five thousand dollars,
6 be accompanied by a bond, with surety, conditioned for the
7 faithful performance of the contract, and for the fulfillment
8 of such other requirements as may be provided by law. Such
9 bond may also be required when the contract price does not
10 equal said amount.

11 EXPLANATION

12 This bill increases the price by which contracts for the
13 construction of a public improvement shall be accompanied
14 by a bond and other requirements from \$1,000 to \$5,000.

15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35

AN ACT

RELATING TO PUBLIC IMPROVEMENTS BOND AND CONDITIONS.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

Section 1. Section five hundred seventy-three point two (573.2), Code 1975, is amended to read as follows:

573.2 PUBLIC IMPROVEMENTS--BOND AND CONDITIONS. Contracts for the construction of a public improvement shall, when the contract price equals or exceeds ~~one~~ five thousand dollars, be accompanied by a bond, with surety, conditioned for the faithful performance of the contract, and for the fulfillment of such other requirements as may be provided by law. Such bond may also be required when the contract price does not equal said amount.

DALE M. COCHRAN
Speaker of the House

ARTHUR A. NEU
President of the Senate

I hereby certify that this bill originated in the House and is known as House File 1327, Sixty-sixth General Assembly.

DAVID L. WRAY
Chief Clerk of the House

Approved 3/23, 1976

ROBERT D. RAY
Governor