
DIGEST

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HB 514 Reengrossed

2024 Regular Session

Braud

Abstract: Increases the excess cost threshold for certain projects and to provide bid binds required for certain Department of Transportation and Development projects.

Present law specifies that contracts for projects with an aggregate estimate cost less than the contract limit but in excess of \$50,000 must be let according to present law.

Proposed law increases the excess cost threshold in present law from \$50,000 to \$100,000.

Present law requires every bid submitted in excess of \$50,000 be accompanied by a bid bond guaranteed by a surety company qualified to do business in this state.

Proposed law increases the excess bid amount in present law from \$50,000 to \$100,000.

Effective upon signature of governor or lapse of time for gubernatorial action.

(Amends R.S. 48:252(A)(intro. para.) and 253(A))

Summary of Amendments Adopted by House

The House Floor Amendments to the engrossed bill:

1. Make technical changes.