

2024 Regular Session

HOUSE BILL NO. 514

BY REPRESENTATIVE BRAUD

1 AN ACT

2 To amend and reenact R.S. 48:252(A)(introductory paragraph) and 253(A), relative to
3 projects by the Department of Transportation and Development; to increase the
4 excess cost threshold for certain projects; to provide relative to bid bonds required
5 for certain Department of Transportation and Development projects; to provide for
6 an effective date; and to provide for related matters.

7 Be it enacted by the Legislature of Louisiana:

8 Section 1. R.S. 48:252(A)(introductory paragraph) and 253(A) are hereby amended
9 and reenacted to read as follows:

10 §252. Advertisement for bids; public presentment and reading of bids; fee for bid
11 proposals

12 A. Contracts for projects with an aggregate estimated cost less than the
13 contract limit but in excess of ~~fifty~~ one hundred thousand dollars shall be let in
14 accordance with the following provisions:

15 * * *

16 §253. Bid bonds accompanying bids

17 A. Every bid submitted for projects in excess of ~~fifty~~ one hundred thousand
18 dollars shall be accompanied by a bid bond guaranteed by a surety company
19 qualified to do business in this state. The bid bond submitted shall be for five
20 percent of the official bid amount.

21 * * *

1 Section 2. This Act shall become effective upon signature by the governor or, if not
2 signed by the governor, upon expiration of the time for bills to become law without signature
3 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If
4 vetoed by the governor and subsequently approved by the legislature, this Act shall become
5 effective on the day following such approval.

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA