

Proposed law requires that a bond surety issue payment to a materialman under certain conditions if the materials conform to the material specifications, a notice of nonpayment has been issued after forty-five days, and no payment in full has been made to the materialman within ninety days after delivery of the materials.

Proposed law mandates that a bond surety pay a materialman within ten days after notice of nonpayment, if certain statutory requirements are satisfied.

Proposed law provides the claim and right to payment of the materialman is in addition to any other claims or remedies available.

Proposed law requires notice to be served by registered or certified United States mail in a postage prepaid, properly addressed envelope to the last known address of the general contractor, bond surety, and owner with a return receipt indicating that the letter was delivered, refused, or unclaimed to satisfy notice provisions.

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

(Amends R.S.38:2241(C) and 2247 and R.S. 48:256.3(B) and 256.12; adds R.S. 38:2241(G))

Summary of Amendments Adopted by Senate

Committee Amendments Proposed by Senate Committee on Finance to the original bill

1. Adds provision exempting all contracts for projects that are directly associated with the preparation of Super Bowl LIX from the provisions of present law relative to public works contracts, except for contracts for projects in excess of \$150,000. Further provides that the exemption terminates on February 10, 2025.
2. Makes technical corrections.

Senate Floor Amendments to engrossed bill

1. Requires bond surety to issue payment to a materialman under certain conditions if the materials conform to the material specifications, a notice of nonpayment has been issued after forty-five days, and no payment in full has been made to the materialman within ninety days after delivery of the materials.
2. Mandates bond surety to pay materialman within ten days after notice of nonpayment, if certain statutory requirements are satisfied.
3. Provides the claim and right to payment of the materialman is in addition to any other claims or remedies available.
4. Requires notice to be served by registered or certified mail via United States mail in

a postage prepaid, properly addressed envelope to the last known address of the general contractor, bond surety, and owner with a return receipt indicating that the letter was delivered, refused, or unclaimed to satisfy notice provisions.

5. Makes technical corrections.