

RÉSUMÉ DIGEST

ACT 26 (HB 514)

2024 Regular Session

Braud

Prior 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 existing law.

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

Prior law required 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.

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

Effective upon signature of the governor (August 1, 2024).

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