
DIGEST

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HB 514 Engrossed

2024 Regular Session

Braud

Abstract: Increases the contract limit for certain projects.

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

Proposed law increases the contract limit in present law from in excess of \$50,000 to in excess of \$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))