

MAINE STATE LEGISLATURE

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STATE OF MAINE
HOUSE OF REPRESENTATIVES
116TH LEGISLATURE
FIRST REGULAR SESSION

COMMITTEE AMENDMENT "A" to H.P. 51, L.D. 67, Bill, "An Act to Amend the Public Works Contractors' Surety Bond Law of 1971"

Amend the bill by inserting before the statement of fact the following:

FISCAL NOTE

Increasing the contract value limit for the surety bond requirement from \$50,000 to \$100,000 could subject the State to an increased financial liability if a contractor fails to perform required work. The cost of the additional risk to the State can not be determined at this time.

The effect on the final cost of contracts within this range for the State can not be determined.'

STATEMENT OF FACT

This amendment adds a fiscal note to the bill.

Reported by the Committee on Business Legislation
Reproduced and distributed under the direction of the Clerk of the House

3/2/93

(Filing No. H-35)

COMMITTEE AMENDMENT