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SENATE BILL 275

45TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2001

INTRODUCED BY

Carroll H. Leavell

AN ACT

RELATING TO SURETYSHIP; PROHIBITING DIRECTED SURETYSHIP;  
PRESCRIBING A PENALTY.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. DIRECTED SURETYSHIP PROHIBITED-- PENALTY FOR  
VIOLATION. --

A. An employee of the state or its political subdivisions, or a person acting or purporting to act on behalf of that employee, shall not require a bidder or proposer in any procurement pursuant to the Procurement Code for a construction contract to make application or furnish financial data for a surety bond or obtain a surety bond from a particular surety company, insurance company, broker or agent in connection with the bid or proposal.

B. A person who violates the prohibition of

underscored material = new  
[bracketed material] = delete

1 Subsection A of this section is guilty of a fourth degree  
2 felony and shall be sentenced in accordance with the  
3 provisions of Section 31-18-15 NMSA 1978.

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