

SENATE PUBLIC AFFAIRS COMMITTEE SUBSTITUTE FOR  
SENATE BILL 227

48TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2007

AN ACT

RELATING TO PUBLIC WORKS; RAISING THE MINIMUM CONTRACT AMOUNT  
FOR WHICH A SUBCONTRACTOR IS REQUIRED TO PROVIDE A BOND.

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

Section 1. Section 13-1-148.1 NMSA 1978 (being Laws 2005,  
Chapter 99, Section 1) is amended to read:

"13-1-148.1. BONDING OF SUBCONTRACTORS.--A subcontractor  
shall provide a performance and payment bond on a public works  
building project if the subcontractor's contract for work to be  
performed on a project is [~~fifty thousand dollars (\$50,000)~~]  
one hundred twenty-five thousand dollars (\$125,000) or more."

Section 2. EFFECTIVE DATE.--The effective date of the  
provisions of this act is July 1, 2007.

.167143.1

underscored material = new  
[bracketed material] = delete