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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 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. \_\_\_\_\_