General Assembly

Proposed Bill No. 6754

January Session, 2025

LCO No. **2208**

Referred to Committee on GOVERNMENT ADMINISTRATION AND ELECTIONS

Introduced by:
REP. HALL J., 7th Dist.

AN ACT INCREASING THE THRESHOLD FOR REQUIRING A PERFORMANCE BOND FOR CERTAIN SUBCONTRACTOR BIDS.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

That subsection (b) of section 49-41 of the general statutes be amended to raise the threshold for requiring a performance bond of a subcontractor to bids in which the total estimated cost of labor and materials under the contract with respect to which such subcontractor bid is submitted to less than one million dollars instead of less than fifty thousand dollars.

Statement of Purpose:
To raise the threshold for requiring a performance bond of a subcontractor bid from less than fifty thousand dollars to less than one million dollars.