

SB1382



97TH GENERAL ASSEMBLY

State of Illinois

2011 and 2012

SB1382

Introduced 2/9/2011, by Sen. Martin A. Sandoval

SYNOPSIS AS INTRODUCED:

30 ILCS 550/4 new

Amends the Public Construction Bond Act. Provides that a contractor who has entered into a contract for public work for the State or a political subdivision of the State may not require a subcontractor to post a bond to guarantee completion of a project or to pay a share of any bond that the contractor is required to furnish. Effective immediately.

LRB097 06732 PJG 46820 b

FISCAL NOTE ACT
MAY APPLY

A BILL FOR

1 AN ACT concerning finance.

2 **Be it enacted by the People of the State of Illinois,**
3 **represented in the General Assembly:**

4 Section 5. The Public Construction Bond Act is amended by
5 adding Section 4 as follows:

6 (30 ILCS 550/4 new)

7 Sec. 4. Subcontractor bond. A contractor who has entered
8 into a contract for public work of any kind for the State or
9 for a political subdivision of the State may not require a
10 person furnishing material or performing labor as a
11 subcontractor on the contract to post a bond to guarantee the
12 subcontractor's completion of a project or to pay for a share
13 of a bond required under this Act.

14 Section 99. Effective date. This Act takes effect upon
15 becoming law.