

1 IN THE SENATE BY SENATOR B. PHILLIPS

2 SENATE BILL NO. 239

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 THIRD LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act limiting personal surety bonds for
7 performance under state contracts."

8 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:

9 * Section 1. AS 37.05 is amended by adding a new section to
10 read:

11 Sec. 37.05.245. LIMIT ON PERSONAL SURETY BONDS. A
12 personal surety bond for performance under a contract awarded
13 by the state may not be accepted in an amount exceeding
14 \$2,500.

15

16

17

18

19

20

21

22

23

24

25

26

27

28

29