

STATE OF OKLAHOMA

1st Session of the 45th Legislature (1995)

HOUSE BILL NO. 1861

By: Adair

AS INTRODUCED

An Act relating to roads, bridges and ferries;
amending 69 O.S. 1991, Section 1103, as amended by
Section 1, Chapter 203, O.S.L. 1994 (69 O.S. Supp.
1994, Section 1103), which relates to retention of
certain amount due under contracts; modifying
language; and providing an effective date.

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. AMENDATORY 69 O.S. 1991, Section 1103, as
amended by Section 1, Chapter 203, O.S.L. 1994 (69 O.S. Supp. 1994,
Section 1103), is amended to read as follows:

Section 1103. As a portion of the retainage held by the
Commission pursuant to Section 113.1 of Title 61 of the Oklahoma
Statutes, the Commission may retain not more than five percent (5%)
of the total amount of money due under contract with the Commission
for construction, maintenance or repair of state, county or
municipal highways or streets until the contractor to whom payment
is due files with the Commission documentation from the Oklahoma Tax
Commission that all income taxes, sales and use taxes, motor fuel
taxes, motor vehicle taxes, and any other taxes due the State of
Oklahoma have been paid or will be paid when due, a certified copy

of a personal tax receipt, showing payment of personal property taxes due on the contractor's equipment and supplies, from the county treasurer of the county wherein the property is assessed, or is required to be assessed, and evidence of having proper workers' compensation coverage for employees as provided by Section 61 of Title 85 of the Oklahoma Statutes, ~~provided however.~~ However, the Commission must retain an amount sufficient to guarantee payment of the taxes indicated in this section. In the alternative, the Commission may accept, in lieu of retainage held for the purpose of this section, a deposit of Treasury notes or bank certificates of deposit of not more than five percent (5%) of the amount due under contract with the Commission, with proper assignment of same, until full compliance with the requirements of this section is established by the Commission.

SECTION 2. This act shall become effective November 1, 1995.

45-1-5923

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