

An Act relating to contracts; stating that certain provisions of construction agreements are void; providing nonapplicability to certain provisions; providing definition; providing certain exclusion; stating that indemnity agreements relating to certain wells are void under certain circumstances; providing definition; stating that certain provisions of an insurance contract indemnity agreement are void; providing nonapplicability; prohibiting performance of certain services; providing exception; amending Sections 2, 3, and 5 of Enrolled Senate Bill No. 1561 of the 2nd Session of the 49th Oklahoma Legislature, which relates to the Fair Pay for Construction Act; modifying certain definitions; increasing number of calendar days for certain payment reduction procedure; clarifying those persons or entities that may suspend performance; providing for codification; providing an effective date; and declaring an emergency.