

1 ENGROSSED HOUSE
2 BILL NO. 3734

By: Moore and Mize of the House
and
Dahm of the Senate

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7 An Act relating to property; providing for
8 contractor's guarantee bond for certain natural
9 disasters; providing for violation of contract;
10 providing for codification; and providing an
11 effective date.

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

13 SECTION 1. NEW LAW A new section of law to be codified
14 in the Oklahoma Statutes as Section 1201 of Title 60, unless there
15 is created a duplication in numbering, reads as follows:

16 Where state or federal funds are utilized in natural disaster
17 situations a contractor's guarantee bond shall be provided by a
18 contractor to the homeowner or a public trustee in the amount of the
19 building project and it must be received and acknowledged by the
20 homeowner or a public trustee to validate the contract or agreement.
21 Any contractor who does not properly apply state or federal funds
22 shall be found in violation of the contract or agreement in which
23 case a claim shall be filed due to improper use of funds.

24 SECTION 2. This act shall become effective November 1, 2020.

1 Passed the House of Representatives the 3rd day of March, 2020.

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4 Presiding Officer of the House
of Representatives

5 Passed the Senate the ____ day of _____, 2020.

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8 Presiding Officer of the Senate