

1 **HOUSE OF REPRESENTATIVES - FLOOR VERSION**

2 STATE OF OKLAHOMA

3 2nd Session of the 57th Legislature (2020)

4 COMMITTEE SUBSTITUTE
5 FOR
6 HOUSE BILL NO. 3734

By: Moore

7
8 COMMITTEE SUBSTITUTE

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

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

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

18 Where state or federal funds are utilized in natural disaster
19 situations a contractor's guarantee bond shall be provided by a
20 contractor to the homeowner or a public trustee in the amount of the
21 building project and it must be received and acknowledged by the
22 homeowner or a public trustee to validate the contract or agreement.
23 Any contractor who does not properly apply state or federal funds
24

1 shall be found in violation of the contract or agreement in which
2 case a claim shall be filed due to improper use of funds.

3 SECTION 2. This act shall become effective November 1, 2020.
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5 COMMITTEE REPORT BY: COMMITTEE ON GOVERNMENT EFFICIENCY, dated
6 02/19/2020 - DO PASS, As Amended.
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