

First Regular Session
Seventy-first General Assembly
STATE OF COLORADO

REREVISED

*This Version Includes All Amendments
Adopted in the Second House*

LLS NO. 17-0700.01 Nicole Myers x4326

SENATE BILL 17-211

SENATE SPONSORSHIP

Scott,

HOUSE SPONSORSHIP

Lawrence and Kraft-Tharp,

Senate Committees

Transportation

House Committees

Transportation & Energy

A BILL FOR AN ACT

101 **CONCERNING A REQUIREMENT THAT A STATE AGENCY ACCEPT THE**
102 **FULL AMOUNT OF A BID SECURITY BOND ISSUED BY A SURETY**
103 **COMPANY TO A PROSPECTIVE CONTRACTOR FOR A PUBLIC**
104 **PROJECT.**

Bill Summary

(Note: This summary applies to this bill as introduced and does not reflect any amendments that may be subsequently adopted. If this bill passes third reading in the house of introduction, a bill summary that applies to the reengrossed version of this bill will be available at <http://leg.colorado.gov>.)

Prospective contractors for public projects are often required to obtain a bid security bond executed by a surety company as a prerequisite for responding to a competitive solicitation issued by a state agency. The

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.
*Capital letters indicate new material to be added to existing statute.
Dashes through the words indicate deletions from existing statute.*

HOUSE
3rd Reading Unamended
May 8, 2017

HOUSE
Amended 2nd Reading
May 5, 2017

SENATE
3rd Reading Unamended
April 13, 2017

SENATE
Amended 2nd Reading
April 10, 2017

bill specifies that if such a bond is required, the state agency is required accept the full amount of the bond and shall not reduce the amount of the bond for the purposes of determining whether the contractor satisfies any prequalification criteria established by the state agency.

1 *Be it enacted by the General Assembly of the State of Colorado:*

2 **SECTION 1. In Colorado Revised Statutes, 43-1-116, add (4) as**
3 **follows:**

4 **43-1-116. Engineering, design, and construction division -**
5 **created - duties.** (4) THE DEPARTMENT SHALL UPDATE THE BIDDING
6 RULES REGARDING PREQUALIFICATION REQUIREMENTS, INCLUDING THE
7 CONTRACT AMOUNTS FOR WHICH A BIDDER IS REQUIRED TO SUBMIT AN
8 AUDITED FINANCIAL STATEMENT REVIEWED BY A CERTIFIED PUBLIC
9 ACCOUNTANT. IN ADDITION, THE CHIEF ENGINEER SHALL DEVELOP A
10 POLICY REGARDING HOW PREVIOUS RELEVANT EXPERIENCE AND THE
11 BONDING CAPACITY OF A CONTRACTOR WILL BE CONSIDERED WHEN
12 EVALUATING PROPOSALS AND BIDS SUBMITTED FOR PUBLIC PROJECTS.

13 **SECTION 2. Act subject to petition - effective date.** This act
14 takes effect at 12:01 a.m. on the day following the expiration of the
15 ninety-day period after final adjournment of the general assembly (August
16 9, 2017, if adjournment sine die is on May 10, 2017); except that, if a
17 referendum petition is filed pursuant to section 1 (3) of article V of the
18 state constitution against this act or an item, section, or part of this act
19 within such period, then the act, item, section, or part will not take effect
20 unless approved by the people at the general election to be held in
21 November 2018 and, in such case, will take effect on the date of the
22 official declaration of the vote thereon by the governor.