

January 18, 2005

PROPOSED AMENDMENTS TO SENATE BILL NO. 2026

Page 1, line 21, after the comma insert "a bond, or a letter of credit"

Page 2, line 1, replace "The" with "If a bond or letter of credit is provided in lieu of liability insurance, the bond or letter of credit must be payable to the registrar, with a cancellation notice provided to the registrar. A letter of credit must be irrevocable. The amount of a bond or letter of credit must be five hundred thousand dollars for a class A license, four hundred thousand dollars for a class B license, three hundred thousand dollars for a class C license, and two hundred thousand dollars for a class D license. If the registrar deems it appropriate or necessary, the"

Page 2, line 2, remove "necessary"

Page 2, line 12, replace "12-1-33-02.1" with "12.1-33-02.1"

Page 2, line 16, remove "to" and after "not" insert "to"

Page 2, line 22, after "coverage" insert ", a bond, or a letter of credit"

Page 3, line 26, after "file" insert ", a bond, or a letter of credit"

Page 4, line 6, remove "to" and after "not" insert "to"

Page 5, line 7, after "fails" insert "substantially" and remove "substantially"

Page 5, line 8, after "~~within~~" insert ", unless the failure is due to circumstances beyond the control of the contractor"

Page 6, line 1, overstrike "fully" and after "refund" insert "fully"

Renumber accordingly