



# *State of Tennessee*

## **PUBLIC CHAPTER NO. 92**

**SENATE BILL NO. 681**

**By Yager**

Substituted for: House Bill No. 981

**By Calfee**

AN ACT to amend Tennessee Code Annotated, Section 12-4-201, relative to bonds for public works projects.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

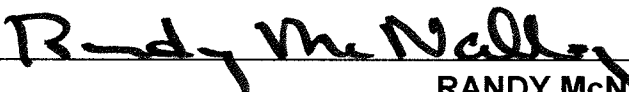
SECTION 1. Tennessee Code Annotated, Section 12-4-201, is amended by deleting the second sentence of subdivision (a)(1) and substituting instead the following:

The bond to be so given shall be for no less than twenty-five percent (25%) of the contract price on all contracts in excess of one hundred thousand dollars (\$100,000).

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.

SENATE BILL NO. 681

PASSED: March 20, 2017

  
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RANDY McNALLY  
SPEAKER OF THE SENATE

  
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BETH HARWELL, SPEAKER  
HOUSE OF REPRESENTATIVES

APPROVED this 4<sup>th</sup> day of April 2017

  
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BILL HASLAM, GOVERNOR