

# A.C.A. § 18-44-503

## Copy Citation

Current through all legislation of the 2019 Regular Session (including corrections and edits by the Arkansas Code Revision Commission)

## 18-44-503. Public buildings and improvements.

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(a) A contract in a sum exceeding the amount stated in § 22-9-203 providing for the repair, alteration, or erection of any public building, public structure, or public improvement shall not be entered into by the State of Arkansas or any subdivision of the state, by any county, municipality, school district, or other local taxing unit, or by any agency of the state, a subdivision of the state, a county, a municipality, a school district, or any other local taxing unit, unless the contractor shall furnish to the party letting the contract a bond in a sum equal to the amount of the contract.

(b) All persons, firms, associations, and corporations who have valid claims against the bond may bring an action on the bond against the corporate surety, provided that no action shall be brought on the bond after twelve (12) months from the date on which the Building Authority Division or institutions exempt from construction review and approval by the division approve final payment on the state contract, nor shall any action be brought outside the State of Arkansas.

## History

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### History.

Acts 1953, No. 351, § 1; 1957, No. 209, § 1; 1969, No. 468, § 1; 1979, No. 539, § 1; A.S.A. 1947, § 51-632; Acts 1987, No. 757, § 1; 2001, No. 961, § 2; 2015 (1st Ex. Sess.), No. 7, § 8; 2015 (1st Ex. Sess.), No. 8, § 8; 2019, No. 658, § 1; 2019, No. 910, § 6078.