

2702

Sponsor(s): Representatives Brown, Orr and Padden

Brief Description: Concerning public improvement bonds' retainage level.

**HB 2702.E - DIGEST**

(DIGEST AS ENACTED)

Requires contractors to submit a bond for all or any portion of the contract retainage in a form acceptable to the public body and from a bonding company meeting standards established by the public body.

Requires a public body to accept the bond unless the body can demonstrate good cause for refusing to accept it.