

ACT 141

S.B. NO. 2765-82

A Bill for an Act Relating to Public Contracts.

*Be It Enacted by the Legislature of the State of Hawaii:*

SECTION 1. Section 102-11, Hawaii Revised Statutes, is amended to read as follows:

**“§102-11 Bond; conditions.** Before any contract is entered into, the party with whom the contract is proposed to be made shall give security for the performance thereof by a good and sufficient bond conditioned for the full and faithful performance of the contract in accordance with the terms and intent thereof, which bond shall be in an amount [equal to] not less than two months’ rental [or] and other [charge] charges, if any, required under the contract[.]; provided that any contract for the sale and delivery of in-bond merchandise at Honolulu International Airport shall require a bond in an amount not less than four months of the highest minimum annual rental guaranty required under the contract. The bond shall also by its terms inure to the benefit of the State or of the county, as the case may be.”

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**SECTION 2.** Statutory material to be repealed is bracketed. New material is underscored.

**SECTION 3.** This Act shall take effect upon its approval.

(Approved May 28, 1982.)