

341.317 Bond of public works contractor.

- (1) Before any contract, exceeding two thousand dollars (\$2,000) in amount, is awarded to any person for the construction, alteration, or repair of any public building or public work of the Commonwealth of Kentucky, or any subdivision, county or municipality thereof, such person shall furnish to the contracting agency, county or municipality a payment bond with satisfactory surety, which shall become binding upon the award of the contract to such person, to assure the payment of all contributions under this chapter incurred by such person incident to his performance of such contract.
- (2) Nothing in this section shall be construed to limit the authority of any contracting agency, county or municipality to require such other bonds or security as might be elsewhere authorized or deemed desirable.

History: Created 1958 Ky. Acts ch. 4, sec. 17.