
A BILL FOR AN ACT

RELATING TO PROCUREMENT.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

1 SECTION 1. Section 103D-323, Hawaii Revised Statutes, is
2 amended by amending subsection (a) to read as follows:

3 "(a) Unless the policy board determines otherwise by
4 rules, bid security shall be required only for construction
5 contracts to be awarded pursuant to sections 103D-302 and
6 103D-303 and when the price of the contract is estimated by the
7 procurement officer to exceed [~~\$25,000~~] \$_____ or, if the
8 contract is for goods or services, the purchasing agency secures
9 the approval of the chief procurement officer. Bid security
10 shall be a bond provided by a surety company authorized to do
11 business in the State, or the equivalent in cash, or otherwise
12 supplied in a form specified in rules."

13 SECTION 2. Statutory material to be repealed is bracketed
14 and stricken. New statutory material is underscored.

15 SECTION 3. This Act shall take effect on July 1, 2009 and
16 that this Act shall be repealed on July 1, 2012; provided that
17 section 103D-323(a), Hawaii Revised Statutes, shall be reenacted



1 in the form in which it read on the day before the effective
2 date of this Act.
3

INTRODUCED BY:



JAN 28 2009



Report Title:

Procurement; Bid Ceiling Limit

Description:

Raises the ceiling for bid security requirements from \$25,000 to an unspecified sum.

