

ACT 234

H. B. NO. 1124

A Bill for an Act Relating to Contractors and Amending Chapter 444, Hawaii Revised Statutes.

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

ACT 234

SECTION 1. Chapter 444- . Bond. The Contractors License Board may require each licensee, applicant, individual or corporate, who is a specialty contractor to put up bond in the sum of not less than \$2,500 executed by the licensee or applicant as principal and by a surety company authorized to do business in the State as surety.

The Board may require each licensee, applicant, individual or corporate, who is a general contractor to put up a bond in the sum of not less than \$5,000 executed by the licensee or applicant as principal and by a surety company authorized to do business in the State as surety.

The Board, in exercising its discretion shall take into consideration the licensee's or applicant's financial condition and his experience in the field.

The bond shall be in such form as the Board may prescribe, conditioned upon the payment of wages, as defined in Section 104-1(5), to the employees of the contractor when due, and giving employees who have not been paid a right of action on the bond in their own names; and upon the honest conduct of the business of the licensee, and upon the right of any person injured or damaged by any wrongful act of the licensee to bring in his own name an action on the bond; provided that any claim for wages shall have priority over all other claims.

SECTION 2. This Act shall take effect upon its approval.

(Approved July 14, 1969.)