## Enrolled Senate Bill 1063

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| CHAPTER |  |
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## AN ACT

Relating to commercial construction contractor key employees; amending ORS 701.084; and declaring an emergency.

## Be It Enacted by the People of the State of Oregon:

## **SECTION 1.** ORS 701.084 is amended to read:

- 701.084. (1) A commercial general contractor level 1 shall:
- (a) Obtain a surety bond under ORS 701.068 in the amount of \$75,000;
- (b) Obtain general liability insurance under ORS 701.073 in an amount of not less than \$2\$ million;
  - (c) Have a responsible managing individual who meets the requirements of ORS 701.091; and
- (d) Have one or more key employees with a combined total of at least eight years of experience described in ORS 701.050.
  - (2) A commercial specialty contractor level 1 shall:
  - (a) Obtain a surety bond under ORS 701.068 in the amount of \$50,000;
  - (b) Obtain general liability insurance under ORS 701.073 in an amount not less than \$1 million;
  - (c) Have a responsible managing individual who meets the requirements of ORS 701.091; and
- (d) Have one or more key employees with a combined total of at least [four] eight years of experience described in ORS 701.050.
  - (3) A commercial general contractor level 2 shall:
  - (a) Obtain a surety bond under ORS 701.068 in the amount of \$20,000;
- (b) Obtain general liability insurance under ORS 701.073 in an amount of not less than \$1 million;
  - (c) Have a responsible managing individual who meets the requirements of ORS 701.091; and
- (d) Have one or more key employees with a combined total of at least [eight] four years of experience described in ORS 701.050.
  - (4) A commercial specialty contractor level 2 shall:
  - (a) Obtain a surety bond under ORS 701.068 in the amount of \$20,000;
  - (b) Obtain general liability insurance under ORS 701.073 in an amount not less than \$500,000;
  - (c) Have a responsible managing individual who meets the requirements of ORS 701.091; and
- (d) Have one or more key employees with a combined total of at least four years of experience described in ORS 701.050.
  - (5) A commercial developer shall:
  - (a) Obtain a surety bond under ORS 701.068 in the amount of \$20,000; and

(b) Obtain general liability insurance under ORS 701.073 in an amount not less than \$500,000. <u>SECTION 2.</u> This 2008 Act being necessary for the immediate preservation of the public peace, health and safety, an emergency is declared to exist, and this 2008 Act takes effect July 1, 2008.

| y Senate February 12, 2008 | Received by Governor:   |     |
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|                            | , 20  | 300 |
| Secretary of Senate        | Approved:   |     |
| ·                          | , 20  | 300 |
| President of Senate        |   |     |
| House February 20, 2008    | Govern  |     |
|                            | Filed in Office of Secretary of State:                            |     |
| Speaker of House           | , 20  | 300 |
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|                            | Secretary of Senate  President of Senate  House February 20, 2008 | M., |