

A bill for an act

relating to electrical licenses; modifying bond requirements; amending
Minnesota Statutes 2008, section 326B.33, subdivision 15.

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

Section 1. Minnesota Statutes 2008, section 326B.33, subdivision 15, is amended to
read:

Subd. 15. **Bond required.** As a condition of licensing, each contractor shall
give and maintain bond to the state in the sum of ~~\$25,000~~ \$5,000 conditioned upon the
faithful and lawful performance of all work contracted for or performed by the contractor
within the state of Minnesota and such bond shall be for the benefit of persons injured
or suffering financial loss by reason of failure of such performance. The bond shall be
filed with the commissioner and shall be in lieu of all other license bonds to any other
political subdivision. Such bond shall be written by a corporate surety licensed to do
business in the state of Minnesota.

EFFECTIVE DATE. This section is effective for licenses issued after July 30, 2010.