

574.29 FAILURE TO GET PAYMENT BOND.

If the state or other public body fails to get and approve a valid payment bond or securities in place of a payment bond as required by the act, the public body for which work is done under the contract is liable to all persons furnishing labor and materials under or to perform the contract for any loss resulting to them from the failure. The public body is not liable if the bond does not list the proper address of the contractor on whose behalf the bond was issued or of the surety providing the bond.

History: (9703) *RL s 4537; 1986 c 444; 1994 c 419 s 9*