

Amendment No. ____ (for drafter's use only)

	<u>Senate</u>	CHAMBER ACTION	<u>House</u>
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Representative(s) Eggelletion offered the following:

Amendment (with title amendment)

On page 2, line 19, of the bill

insert:

Section 1. Legislative intent; Small and Minority Business Surety Program; eligibility; report; default.--

(1) It is the intent of the state to meaningfully assist socially and economically disadvantaged business enterprises through a program that will provide for contracting opportunities and financial assistance in the form of performance, labor, and material bond guarantees, to primarily remedy the effects of past economic disparity.

(2) There is established a Small and Minority Business Surety Program. The program shall provide participants who are licensed contractors who desire to compete for state construction projects, with a bond guarantee.

(3) The Minority Business Advocacy and Assistance Office shall be responsible for developing a plan to implement the Small and Minority Business Surety Program, which shall

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1 include a market assistance plan, an education and application
2 assistance program, and any other elements designed to assist
3 small and minority businesses obtain surety bonding coverage
4 from the private volunteer market.

5 (4) To be eligible for the bond guarantee provided
6 herein, the contractor must have met all of the following
7 conditions:

8 (a) Be a certified small and/or minority business
9 enterprise in accordance with chapter 287, Florida Statutes.

10 (b) Be prequalified pursuant to the rules of the contracting
11 agency.

12 (c) Have applied for a surety bond through the private
13 sector.

14 (5) The state will guarantee up to 65 percent of a
15 contract amount on contracts up to \$1 million, to allow such
16 participants to meet bond requirements for state construction
17 projects, which bonds are provided by an approved surety and
18 which bonds are issued pursuant to s. 255.05, Florida
19 Statutes. The contracting department shall retain 5 percent of
20 the total contract amount designated to the small or minority
21 business until final acceptance of the project, in order to
22 receive a bond guarantee.

23 (6) Annually, the head of the department is required
24 to report the progress of this program to the President of the
25 Senate, the Speaker of the House of Representatives, and the
26 Governor. The report shall include, at a minimum, the number
27 of users of the bond guarantee plan along with the number of
28 defaults and dollars loss to the state.

29 (7) Any participant of the Small and Minority Business
30 Surety Program who defaults on a construction contract shall
31 not participate in the program for at last 3 consecutive years

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1 following the default.

2 Section 2. The sum of \$1,000,000 is hereby
3 appropriated from the Insurance Commissioner's Regulatory
4 Trust Fund for the purpose of providing a bond guarantee to
5 contractors that meet the eligibility criteria provided
6 herein.

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9 ===== T I T L E A M E N D M E N T =====

10 And the title is amended as follows:

11 On page 1, line 3, after "Services;"

12

13 insert:

14 providing legislative intent; establishing the
15 Small and Minority Business Surety Program;
16 providing for a plan; providing eligibility;
17 providing state responsibility; providing for
18 an annual report; providing penalties for
19 default; providing an appropriation;

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