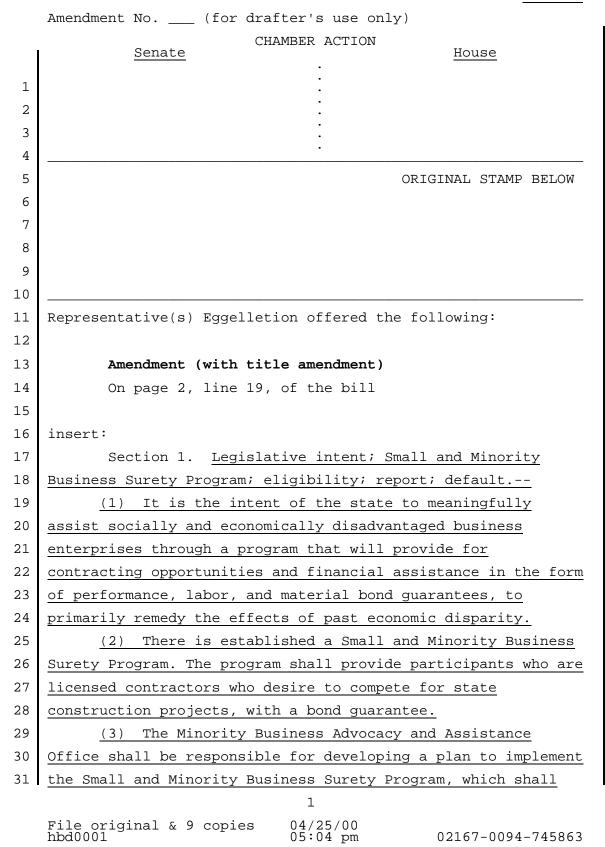
HOUSE AMENDMENT

Bill No. HB 2167



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

include a market assistance plan, an education and application 1 2 assistance program, and any other elements designed to assist small and minority businesses obtain surety bonding coverage 3 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 enterprise in accordance with chapter 287, Florida Statutes. 9 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 The state will guarantee up to 65 percent of a (5) 15 contract amount on contracts up to \$1 million, to allow such participants to meet bond requirements for state construction 16 17 projects, which bonds are provided by an approved surety and 18 which bonds are issued pursuant to s. 255.05, Florida Statutes. The contracting department shall retain 5 percent of 19 the total contract amount designated to the small or minority 20 business until final acceptance of the project, in order to 21 22 receive a bond guarantee. (6) Annually, the head of the department is required 23 24 to report the progress of this program to the President of the 25 Senate, the Speaker of the House of Representatives, and the Governor. The report shall include, at a minimum, the number 26 27 of users of the bond guarantee plan along with the number of defaults and dollars loss to the state. 28 29 (7) Any participant of the Small and Minority Business Surety Program who defaults on a construction contract shall 30 not participate in the program for at last 3 consecutive years 31 2

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following the default. 1 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. 7 8 9 =========== T I T L E 10 And the title is amended as follows: On page 1, line 3, after "Services;" 11 12 13 insert: 14 providing legislative intent; establishing the 15 Small and Minority Business Surety Program; providing for a plan; providing eligibility; 16 17 providing state responsibility; providing for an annual report; providing penalties for 18 default; providing an appropriation; 19 20 21 22 23 24 25 26 27 28 29 30 31 3

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