

By the Committee on Governmental Oversight and Productivity;  
and Senator Sebesta

302-2147-03

1                                   A bill to be entitled  
 2           An act relating to public construction bonds;  
 3           amending s. 255.05, F.S.; providing for a  
 4           mandatory form for public construction bonds;  
 5           providing an effective date.

6  
7 Be It Enacted by the Legislature of the State of Florida:

8  
9           Section 1. Subsections (3) and (6) of section 255.05,  
10 Florida Statutes, are amended to read:

11           255.05 Bond of contractor constructing public  
12 buildings; form; action by materialmen.--

13           (3) The bond required in subsection (1) shall ~~may~~ be  
14 in ~~substantially~~ the following form, and any deviation of the  
15 bond form required by the public owner or furnished by the  
16 contractor shall be disregarded:

17  
18                                   PUBLIC CONSTRUCTION BOND

19   Bond No. (enter bond number)

20  
21           BY THIS BOND, We, ...(enter name, principal business  
 22 address, and telephone number of contractor)..., as Principal,  
 23 and...(enter name, principal business address, and telephone  
 24 number of surety)..., a corporation authorized to do business  
 25 in Florida as a surety insurer, as Surety, are bound to  
 26 ...(enter name, principal business address, and telephone  
 27 number of public owner)..., hereinafter ~~herein~~ called Owner,  
 28 in the sum of \$ ...(enter contract amount as penal sum of  
 29 bond)..., for payment of which each individually named surety  
 30 binds itself and its ~~we bind ourselves, our~~ heirs, personal  
 31

1 representatives, successors, and assigns, jointly and  
2 severally.

3  
4 WHEREAS, Principal has entered into a contract with  
5 Owner for ...(enter description of project sufficient to  
6 identify it, such as a legal description of property, the  
7 street address of property, and a general description of the  
8 improvement to be constructed)...., which is Owner's contract  
9 No. ...(enter contract number)... belonging to ...(enter name,  
10 principal business address, and telephone number of owner of  
11 property if different from the contracting public entity)....,  
12 and

13  
14 WHEREAS, the Bond is given to meet the requirements of  
15 section 255.05, Florida Statutes, and the respective rights  
16 and obligations of the Principal, Surety, Owner, and any  
17 Claimant shall be controlled by section 255.05, Florida  
18 Statutes, including specifically the notice and time  
19 limitation provisions of section 255.05(2), Florida Statutes.

20  
21 NOW, THEREFORE,THE CONDITION OF THIS BOND is that if  
22 Principal:

23 1. Performs the contract dated...(enter date of  
24 contract)....,.....,between Principal and Owner for  
25 construction of...the Project..., the contract being made a  
26 part of this bond by reference, at the times and in the manner  
27 prescribed in the contract; and

28 2. Promptly makes payments to all claimants, as  
29 defined in Section 255.05(1), Florida Statutes, supplying  
30 Principal with labor, materials, or supplies, used directly or  
31

1 indirectly by Principal in the prosecution of the work  
2 provided for in the contract; and

3 3. Pays Owner all losses, damages, expenses, costs,  
4 and attorney's fees, including appellate proceedings, that  
5 Owner sustains because of a default by Principal under the  
6 contract; and

7 4. Performs the guarantee of all work and materials  
8 furnished under the contract for the time specified in the  
9 contract, then this bond is void; otherwise it remains in full  
10 force.

11 Any changes in or under the contract documents and  
12 compliance or noncompliance with any formalities connected  
13 with the contract or the changes does not affect Surety's  
14 obligation under this bond.

15  
16 DATED ON ....., ... (enter date of bond) ...

17 (enter name of Principal)

18 By ... (enter name of its authorized officer) ... ~~(As~~  
19 ~~Attorney in Fact)~~

20 (enter name of Surety)

21 By ... (its authorized Attorney-in-Fact) ...

22  
23 ~~(6) All bonds executed pursuant to this section shall~~  
24 ~~make reference to this section by number and shall contain~~  
25 ~~reference to the notice and time limitation provisions of this~~  
26 ~~section.~~

27 Section 2. This act shall take effect upon becoming a  
28 law.

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STATEMENT OF SUBSTANTIAL CHANGES CONTAINED IN  
COMMITTEE SUBSTITUTE FOR  
Senate Bill 1986

Adds space for bond number. Amends form to contemplate  
multiple sureties sharing risk.