



HB 0485

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

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

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

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

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

PUBLIC CONSTRUCTION BOND

BY THIS BOND, We, _____ (enter name, principal business
address, and telephone number of contractor) _____, as Principal,
and _____ (enter name, principal business address, and telephone
number of surety) _____, a corporation authorized to do business
in Florida as a surety insurer, as Surety, are bound to
_____ (enter name, principal business address, and telephone
number of public owner) _____, hereinafter ~~herein~~ called Owner,
in the sum of \$ _____ (enter contract amount as penal sum of bond)
_____, for payment of which we bind ourselves and ~~7~~ our heirs,
personal representatives, successors, and assigns, jointly and
severally.



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31 WHEREAS, Principal has entered into a contract with Owner
 32 for ...(enter description of project sufficient to identify it,
 33 such as a legal description of property, the street address of
 34 property, and a general description of the improvement to be
 35 constructed)..., which is Owner's contract No. ...(enter
 36 contract number)... belonging to ...(enter name, principal
 37 business address, and telephone number of owner of property if
 38 different from the contracting public entity)..., and

39
 40 WHEREAS, the Bond is given to meet the requirements of
 41 Section 255.05, Florida Statutes, and the respective rights and
 42 obligations of the Principal, Surety, Owner, and any Claimant
 43 shall be controlled by Section 255.05, Florida Statutes,
 44 including specifically the notice and time limitation provisions
 45 of Section 255.05(2), Florida Statutes.

46
 47 NOW, THEREFORE, THE CONDITION OF THIS BOND is that if
 48 Principal:

49 1. Performs the contract dated _____ (enter date of
 50 contract) _____, _____, between Principal and Owner for
 51 construction of the Project, the contract being made a part
 52 of this bond by reference, at the times and in the manner
 53 prescribed in the contract; and

54 2. Promptly makes payments to all claimants, as defined in
 55 Section 255.05(1), Florida Statutes, supplying Principal with
 56 labor, materials, or supplies, used directly or indirectly by
 57 Principal in the prosecution of the work provided for in the
 58 contract; and

59 3. Pays Owner all losses, damages, expenses, costs, and
 60 attorney's fees, including appellate proceedings, that Owner



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61 sustains because of a default by Principal under the contract;
 62 and

63 4. Performs the guarantee of all work and materials
 64 furnished under the contract for the time specified in the
 65 contract, then this bond is void; otherwise it remains in full
 66 force.

67 Any changes in or under the contract documents and
 68 compliance or noncompliance with any formalities connected with
 69 the contract or the changes does not affect Surety's obligation
 70 under this bond.

71
 72 DATED ON _____, _____ (enter date of bond) _____.

73
 74 ... (enter name of Principal) ...

75 By ... (enter name of its authorized officer) ~~(As Attorney in~~
 76 ~~Fact)~~ ...

77 ... (enter name of Surety) ...

78
 79 By ... (its authorized Attorney-in-Fact)

80 ~~(6) All bonds executed pursuant to this section shall make~~
 81 ~~reference to this section by number and shall contain reference~~
 82 ~~to the notice and time limitation provisions of this section.~~

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

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