

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

302-2224-04

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A bill to be entitled
An act relating to public construction bonds;
amending s. 255.05, F.S.; revising requirements
for the form used for public construction
bonds; requiring payment provisions of public
construction bonds to be construed as statutory
bonds; requiring payment bond forms to
reference notice and time limitation
provisions; providing an effective date.

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

Section 1. Subsections (3), (4), 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) may be in
substantially the following form:

PUBLIC CONSTRUCTION BOND

Bond No. (enter bond number)

BY THIS BOND, We, as Principal and, a
corporation, as Surety, are bound to, herein called
Owner, in the sum of \$. . . ., for payment of which we bind
ourselves, our heirs, personal representatives, successors,
and assigns, jointly and severally.

THE CONDITION OF THIS BOND is that if Principal:

1. Performs the contract dated,, between
Principal and Owner for construction of, the contract

1 statutory bonds furnished pursuant to this section and such
2 bonds shall not under any circumstances be converted into
3 common law bonds ~~bond provisions, subject to all requirements~~
4 ~~of subsection (2).~~

5 (6) All payment bond forms used by a public owner and
6 all payment bonds executed pursuant to this section by a
7 surety shall make reference to this section by number and
8 shall contain reference to the notice and time limitation
9 provisions in subsection (2)~~of this section.~~

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

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13 STATEMENT OF SUBSTANTIAL CHANGES CONTAINED IN
14 COMMITTEE SUBSTITUTE FOR
15 Senate Bill 1600

16 Removes bill's requirement that public construction form is
17 mandatory. Adds bond number and language regarding notice and
18 time limitations to permissive public construction bond form.
Provides that all public construction bonds are to be
construed as statutory bonds.

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