

By Senator Sebesta

16-385-05

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

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

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

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15 SENATE SUMMARY

16 Revises provisions relating to public construction bonds.
17 Clarifies certain notice requirements and makes claimant
18 actions dependent on such notice provisions. Requires
19 payment provisions of such bonds to be construed as
20 statutory bonds and prohibits their being converted into
21 common law bonds. Requires payment bond forms to
22 reference certain provisions.
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