

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

585-1971-05

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31

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 being made a part of this bond by reference, at the times and
2 in the manner prescribed in the contract; and

3 2. Promptly makes payments to all claimants, as
4 defined in Section 255.05(1), Florida Statutes, supplying
5 Principal with labor, materials, or supplies, used directly or
6 indirectly by Principal in the prosecution of the work
7 provided for in the contract; and

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

12 4. Performs the guarantee of all work and materials
13 furnished under the contract for the time specified in the
14 contract, then this bond is void; otherwise it remains in full
15 force.

16 Any action instituted by a claimant under this bond for
17 payment must be in accordance with the notice and time
18 limitation provisions in Section 255.05(2), Florida Statutes.

19
20 Any changes in or under the contract documents and
21 compliance or noncompliance with any formalities connected
22 with the contract or the changes does not affect Surety's
23 obligation under this bond.

24
25 DATED ON,

26 ... (Name of Principal)...

27 By ... (As Attorney in Fact)...

28 ... (Name of Surety)...

29
30 (4) The payment provisions of all bonds required by
31 ~~furnished for public work contracts described in~~ subsection

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.

13
14 STATEMENT OF SUBSTANTIAL CHANGES CONTAINED IN
15 COMMITTEE SUBSTITUTE FOR
16 Senate Bill 652

17 Changes a citation from "subsection (2)" to "section
18 255.05(2), Florida Statutes."
19
20
21
22
23
24
25
26
27
28
29
30
31