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2 An act relating to public construction bonds;
3 amending s. 255.05, F.S.; revising requirements
4 for the form used for public construction
5 bonds; requiring payment provisions of public
6 construction bonds to be construed as statutory
7 bonds; requiring payment bond forms to
8 reference notice and time limitation
9 provisions; amending s. 624.155, F.S.;
10 providing that a surety issuing a payment or
11 performance bond on certain projects is not an
12 insurer for the purpose of specified civil
13 remedies; providing an effective date.

14
15 Be It Enacted by the Legislature of the State of Florida:

16
17 Section 1. Subsections (3), (4), and (6) of section
18 255.05, Florida Statutes, are amended to read:

19 255.05 Bond of contractor constructing public
20 buildings; form; action by materialmen.--

21 (3) The bond required in subsection (1) may be in
22 substantially the following form:

23
24 PUBLIC CONSTRUCTION BOND
25
26 Bond No. (enter bond number)

27
28 BY THIS BOND, We , as Principal and , a
29 corporation, as Surety, are bound to , herein called
30 Owner, in the sum of \$. . . . , for payment of which we bind
31

1 ourselves, our heirs, personal representatives, successors,
2 and assigns, jointly and severally.

3 THE CONDITION OF THIS BOND is that if Principal:

4 1. Performs the contract dated , , between
5 Principal and Owner for construction of , the contract
6 being made a part of this bond by reference, at the times and
7 in the manner prescribed in the contract; and

8 2. Promptly makes payments to all claimants, as
9 defined in Section 255.05(1), Florida Statutes, supplying
10 Principal with labor, materials, or supplies, used directly or
11 indirectly by Principal in the prosecution of the work
12 provided for in the contract; and

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

17 4. Performs the guarantee of all work and materials
18 furnished under the contract for the time specified in the
19 contract, then this bond is void; otherwise it remains in full
20 force.

21
22 Any action instituted by a claimant under this bond for
23 payment must be in accordance with the notice and time
24 limitation provisions in Section 255.05(2), Florida Statutes.

25
26 Any changes in or under the contract documents and
27 compliance or noncompliance with any formalities connected
28 with the contract or the changes does not affect Surety's
29 obligation under this bond.

30
31 DATED ON ,

