

Amendment No.

CHAMBER ACTION

Senate

House

.

1 Representative Caldwell offered the following:

2  
3 **Amendment (with title amendment)**

4 Between lines 5212 and 5213, insert:

5 Section 66. Section 287.0935, Florida Statutes, is amended  
6 to read:

7 287.0935 Surety bond insurers.—When the contract amount of  
8 a project that uses public funds does not exceed \$5 million  
9 ~~\$500,000 and when public funds are utilized for the project, a~~  
10 person, the state, or a political subdivision may ~~shall~~ not  
11 refuse, ~~as surety for the project,~~ bid bonds, performance bonds,  
12 labor and materials payment bonds, or any other surety bonds as  
13 surety for the project if such bonds ~~which~~ are issued by a

025909

Approved For Filing: 4/22/2015 9:58:09 AM

Amendment No.

14 surety company that meets all ~~which fulfills each~~ of the  
15 following requirements ~~provisions~~:

16 (1) The surety company is licensed to do business in this  
17 state. ~~the State of Florida.~~

18 (2) The surety company holds a certificate of authority  
19 authorizing it to write surety bonds in this state.~~.~~

20 (3) The surety company has twice the minimum surplus and  
21 capital required by the Florida Insurance Code at the time the  
22 invitation to bid is issued, or is rated "A-" or higher by A. M.  
23 Best Company.~~.~~

24 (4) The surety company is otherwise in compliance with the  
25 provisions of the Florida Insurance Code.~~.~~ ~~and~~

26 (5) The surety company holds a currently valid certificate  
27 of authority issued by the United States Department of the  
28 Treasury under 31 U.S.C. ss. 9304-9308.

29  
30 -----

**T I T L E A M E N D M E N T**

31 Remove line 339 and insert:

32 zone; amending s. 287.0935, F.S.; increasing the  
33 dollar threshold for a contract amount of a project  
34 for which a person, the state, or a political  
35 subdivision is prohibited from refusing a surety bond  
36 issued by a surety company that meets certain  
37 criteria; revising requirements for surety companies  
38

025909

Approved For Filing: 4/22/2015 9:58:09 AM

Amendment No.

39 | with respect to bonds issued for certain publicly  
40 | funded contracts; providing an effective date.

025909

Approved For Filing: 4/22/2015 9:58:09 AM