

SECTION 006100

BOND REQUIREMENTS

SEE ATTACHMENT TO SECTION FOR ACCEPTABLE BONDING COMPANY RATINGS

- 1.01 Prior to the Owner signing the contract agreement, he will require the Contractor (s) to furnish separate performance and labor and material payment bonds covering the faithful performance of the entire construction contract agreement.

The performance bond and the labor and material payment bond shall each be made out in one hundred percent (100%) of the guaranteed maximum contract amount.

- 1.02 The "Performance Bond" and "Labor and Material Payment Bond", A.I.A. Document A-312, as published by The American Institute of Architects shall be used and modified, if necessary, to comply with applicable statutes.

NOTE: Date of forms to be used shall be complementary to the date of the contract form and general conditions incorporated within these Bidding and Contract Requirements.

- 1.03 The bonds shall be signed by an official of the bonding company and shall be accompanied by the bonding agent's written power of attorney.
- 1.04 Provide four (4) copies each of the bonds and the power of attorney in order that one (1) copy of each may be attached to each copy of the contract agreement.
- 1.05 The Contractor (s) shall include in his/their proposal(s) amount the total premiums for the performance and labor and material payment bonds.

****End of Section****

Section 006101 - Bonding Requirements

Acceptable Bonding Company Ratings

Contract Amounts (\$)	A.M. Best Company Rating							
	A + XII	B + XI	B + X	B X	B IX	B VIII	B VII	B VI
10 Million and Over	▲							
7.5 to 10 Million	▲	▲						
5.0 to 7.5 Million	▲	▲	▲					
2.5 to 5.0 Million	▲	▲	▲	▲				
1.0 to 2.5 Million	▲	▲	▲	▲	▲			
0.5 to 1.0 Million	▲	▲	▲	▲	▲	▲		
0.25 to 0.5 Million	▲	▲	▲	▲	▲	▲	▲	
0.25 and Under	▲	▲	▲	▲	▲	▲	▲	▲