(1) Solicitation Security. A certified, cashier’s or treasurer’s check, bank draft, bank official check, bid bond or other form of security acceptable to the University may be required as a condition for participating in a competitive solicitation.

(2) Payment and Performance Bonds. Any contractor contracting with the university to provide commodities, services or commodities which include installation, maybe required to furnish a payment and performance bond, with good and sufficient securities, to the University prior to the issuance of the contract. The bond or security must be in an amount equal to 100% of the response submitted to the competitive solicitation.

(3) Solicitation Protest Bond. Any entity filing an action protesting a decision or intended decision pertaining to a solicitation, shall at the time of filing of the formal written protest, post with the University, a bond, cashier’s check or money order payable to the University in an amount equal to: 10% of the estimated value of the protestor’s bid or proposal; 10% of the estimated expenditure the contract term or $10,000, whichever is less. The security shall be conditioned upon the payment of all costs that may be adjudged against the contractor filing the protest action. Failure of the protesting contractor to file the required bond, cashier’s check or money order at the time of filing the formal protest shall result in the denial of the protest.

Law Implemented:
§§255.05, 255.051, 1001.74, 1010.04 F.S.

History of Rule:
New 9/30/99; Amended 7/10/03

History of Regulation:
New: 1/15/08; Amended 10/21/08

Effective Date of Regulation:
10/21/08