



# UNIVERSITY OF NORTH FLORIDA

Regulation Number	Regulation Title	Effective Date	Revised Date
	Purchasing Program – Bonding Requirements		
<b>Responsible Division/Department:</b> Administration & Finance/Purchasing			
<input checked="" type="checkbox"/> New Regulation <input type="checkbox"/> Revision of Existing Regulation <input type="checkbox"/> Repeal of Existing Regulation <input type="checkbox"/> Reaffirmation of Existing Regulation			

## I. OBJECTIVE & PURPOSE

The objective of the regulation is to address the bond requirements for use during bids and in protest.

## II. STATEMENT OF REGULATION

(1) **Solicitation Security.** A certified, cashier’s or treasurer’s check, bank draft, bank official check or bid bond may be required as a condition of participating in a competitive solicitation.

(2) **Payment and Performance Bonds.**

(a) Any contractor contracting with the University to provide commodities, services or commodities which include installation, may be required to furnish a payment and performance bond, with good and sufficient securities, to the University prior to the issuance of the contract.

(b) The bond or security must be in an amount equal to 100% of the amount listed in the competitive solicitation.

(3) **Solicitation Protest Bond.** Any entity filing an action protesting a decision or intended decision pertaining to a competitive solicitation shall, at the time of filing of the formal protest, post with the University a bond payable to the University in an amount equal to the lesser of the following: 10% of the estimated value of the protestor’s bid or proposal; 10% of the estimated expenditure during the contract term or \$10,000. The bond shall be conditioned upon the payment of all costs which may be adjudged against the entity filing the protest action. In lieu of a bond, the University may accept a cashier’s

check or money order in the amount of the bond. Failure of the protesting entity to file the required bond, cashier's check, bank official check or money order at the time of filing the formal protest shall result in a dismissal of the protest.

Authority: Section 7(d), Art. IX, Fla. Const.; Board of Governors Regulation 18.003;  
History—New\_\_\_\_\_.(date)