

#55572v7  
LL 105948

## **BIDDING REQUIREMENTS**

### **BID DEPOSITS**

When the Division expects that a tender will exceed \$75,000 for work required on building construction or building renovation, the firm submitting a tender to the Division will be required to provide a certified cheque or deposit to the Division a Bid Bond as prepared by a Bonding or Surety Firm in the amount of not less than one-tenth of the price being tendered.

Bid Deposits may be required in other areas depending on market stability.

### **PERFORMANCE BONDS**

Performance bonds are required on construction projects and supply or equipment items, to a maximum amount equal to 50% of awarded tender.

APPROVED 76-04-27  
77-01-25  
REVISED 87-09-22 - Board Motion 459-87  
REVISED 10/Oct/06 Board Motion 16-03-06  
Former DJC. Changed to DJEA May 09

ADOPTED	REVIEWED	REVISED	PAGE
27-April-76	09/Oct/12	08-March-22	1 of 1
	15-13-12	Motion 05-06-22	