

(6) "PAYMENT SECURITY" MEANS SECURITY TO GUARANTEE PAYMENT TO THE UTILITY CONTRACTOR, SUBCONTRACTORS, AND SUPPLIERS THAT PROVIDE LABOR, MATERIALS, OR CONSTRUCTION EQUIPMENT FOR THE CONSTRUCTION OF SUBDIVISION LINES.

(7) "PERFORMANCE SECURITY" MEANS SECURITY TO GUARANTEE COMPLETION OF THE CONSTRUCTION OF SUBDIVISION LINES.

(B) NOTWITHSTANDING ANY OTHER PROVISION OF LAW AND EXCEPT AS PROVIDED IN SUBSECTIONS (D) AND (E) OF THIS SECTION, ALL SUBDIVISION LINES IN THE SANITARY DISTRICT SHALL BE CONSTRUCTED BY THE OWNER OR DEVELOPER OF THE PROPERTY AT THE EXPENSE OF THE OWNER OR DEVELOPER.

(C) (1) BEFORE CONSTRUCTING SUBDIVISION LINES, THE OWNER OR DEVELOPER OF THE PROPERTY SHALL ENTER INTO AN AGREEMENT WITH THE WSSC:

~~(1)~~ (I) REQUIRING THAT THE SUBDIVISION LINES BE CONSTRUCTED UNDER PLANS AND SPECIFICATIONS SUBMITTED TO AND APPROVED BY THE WSSC;

~~(2)~~ (II) REQUIRING THAT THE OWNER OR DEVELOPER COMPLY WITH ALL APPLICABLE LAWS AND REQUIREMENTS FOR THE CONSTRUCTION OF THE SUBDIVISION LINES; ~~AND~~

~~(3)~~ (III) PROVIDING FOR THE INSPECTION OF THE SUBDIVISION LINES BY THE WSSC BEFORE THE LINES ARE PLACED IN SERVICE;

(IV) REQUIRING THE PROPERTY OWNER OR DEVELOPER TO PROVIDE:

1. PERFORMANCE SECURITY PAYABLE TO THE WSSC, IN AN AMOUNT ACCEPTABLE TO THE WSSC, TAKING INTO ACCOUNT POTENTIAL COST ESCALATION; AND

2. PAYMENT SECURITY PAYABLE TO THE WSSC FOR THE BENEFIT OF THE UTILITY CONTRACTOR, SUBCONTRACTORS, AND SUPPLIERS PROVIDING LABOR, MATERIALS, OR CONSTRUCTION EQUIPMENT FOR THE CONSTRUCTION OF THE SUBDIVISION LINES IN AN AMOUNT EQUAL TO THE AMOUNT OF THE PERFORMANCE SECURITY; AND

(V) PROVIDING THAT BEFORE THE SUBDIVISION LINES ARE PLACED IN SERVICE, THE PROPERTY OWNER OR DEVELOPER SHALL PROVIDE THE WSSC WITH A RELEASE OF LIENS, ON A FORM ACCEPTABLE TO THE WSSC, SIGNED BY THE UTILITY CONTRACTOR AND NOTARIZED, STATING THAT THE UTILITY CONTRACTOR, AND ALL SUBCONTRACTORS AND SUPPLIERS, HAVE BEEN PAID.

(2) AN ACCEPTABLE FORM OF PERFORMANCE SECURITY AND PAYMENT SECURITY UNDER THIS SUBSECTION SHALL BE:

(I) A CERTIFIED CHECK;

(II) A CASH DEPOSIT;

(III) A CERTIFICATE OF DEPOSIT;