

CHAPTER 299

(House Bill 169)

AN ACT concerning

**Procurement - ~~Bid, Payment, and Performance~~ Security Requirements**

FOR the purpose of increasing the maximum amount of the bonds that the Maryland Small Business Development Financing Authority may issue as a surety for the benefit of a principal in connection with certain contracts; expanding bid, payment, and performance security to include a bond provided or executed by an individual surety if the individual surety provides a security interest in certain assets at the time the bond is furnished and the individual surety pledges certain assets in an amount equal to or greater than the aggregate penal amounts of the bonds required by the solicitation; expanding bid security to include another form of security satisfactory to a certain public body; expanding payment and performance security to include another form of security allowed by regulation; requiring the Procurement Advisor appointed by the Board of Public Works to report to the Governor and certain committees by certain dates regarding the implementation of this Act; providing for the application of this Act; providing for the termination of this Act; and generally relating to bid, payment, and performance security requirements.

BY repealing and reenacting, with amendments.

Article 83A - Department of Business and Economic Development  
Section 5-1035  
Annotated Code of Maryland  
(2003 Replacement Volume and 2005 Supplement)

BY repealing and reenacting, without amendments.

Article 83A - Department of Business and Economic Development  
Section 5-1037  
Annotated Code of Maryland  
(2003 Replacement Volume and 2005 Supplement)

BY repealing and reenacting, with amendments,

Article - State Finance and Procurement  
Section 13-207 and 17-104  
Annotated Code of Maryland  
(2001 Replacement Volume and 2005 Supplement)

BY repealing and reenacting, without amendments,

Article - State Finance and Procurement  
Section 13-208 and 13-216  
Annotated Code of Maryland  
(2001 Replacement Volume and 2005 Supplement)