

(I) MAY NOT REQUIRE THE TENANT TO PURCHASE A SURETY BOND; AND

(II) IS NOT REQUIRED TO CONSENT TO THE TENANT'S PURCHASE OF A SURETY BOND.

(2) (I) INSTEAD OF PAYING ALL OR PART OF A SECURITY DEPOSIT TO A LANDLORD UNDER THIS SECTION, A TENANT MAY PURCHASE A SURETY BOND TO PROTECT THE LANDLORD AGAINST:

1. NONPAYMENT OF RENT;

2. DAMAGE DUE TO BREACH OF LEASE; OR

3. DAMAGE CAUSED BY THE TENANT OR THE TENANT'S FAMILY, AGENTS, EMPLOYEES, GUESTS OR INVITEES IN EXCESS OF ORDINARY WEAR AND TEAR TO THE LEASED PREMISES, COMMON AREAS, MAJOR APPLIANCES, OR FURNISHINGS OWNED BY THE LANDLORD.

(II) A SURETY SHALL REFUND TO A TENANT ANY PREMIUM OR OTHER CHARGE PAID BY THE TENANT IN CONNECTION WITH A SURETY BOND IF, AFTER THE TENANT PURCHASES A SURETY BOND, THE LANDLORD REFUSES TO ACCEPT THE SURETY BOND OR THE TENANT DOES NOT ENTER INTO A LEASE WITH THE LANDLORD.

(3) (I) THE AMOUNT OF A SURETY BOND PURCHASED INSTEAD OF A SECURITY DEPOSIT MAY NOT EXCEED TWO MONTHS' RENT PER DWELLING UNIT.

(II) IF A TENANT PURCHASES A SURETY BOND AND PROVIDES A SECURITY DEPOSIT IN ACCORDANCE WITH THIS SECTION, THE AGGREGATE AMOUNT OF BOTH THE SURETY BOND AND SECURITY DEPOSIT MAY NOT EXCEED TWO MONTHS' RENT PER DWELLING UNIT.

(III) 1. IF A LANDLORD CONSENTS TO A SURETY BOND BUT REQUIRES THE SURETY BOND TO BE IN AN AMOUNT IN EXCESS OF TWO MONTHS' RENT, THE TENANT MAY RECOVER UP TO THREE TIMES THE EXTRA AMOUNT CHARGED FOR THE SURETY BOND, PLUS REASONABLE ATTORNEY'S FEES.

2. IF A LANDLORD CONSENTS TO BOTH A SURETY BOND AND A SECURITY DEPOSIT BUT REQUIRES THE SURETY BOND AND THE SECURITY DEPOSIT TO BE IN AN AGGREGATE AMOUNT IN EXCESS OF TWO MONTHS' RENT, THE TENANT MAY RECOVER UP TO THREE TIMES THE EXTRA AMOUNT CHARGED FOR THE SURETY BOND, PLUS REASONABLE ATTORNEY'S FEES.

(4) BEFORE A TENANT PURCHASES A SURETY BOND INSTEAD OF PAYING ALL OR PART OF A SECURITY DEPOSIT, A SURETY SHALL DISCLOSE IN WRITING TO THE TENANT THAT:

(I) PAYMENT FOR A SURETY BOND IS NONREFUNDABLE;

(II) THE SURETY BOND IS NOT INSURANCE FOR THE TENANT.