

(8) DO ANYTHING NECESSARY OR CONVENIENT TO CARRY OUT ITS POWERS AND THE PURPOSES OF THIS PROGRAM.

13-234.2.

(A) THERE IS A SMALL BUSINESS SURETY BOND GUARANTEE FUND.

(B) THE FUND IS A CONTINUING, NONLAPSING, REVOLVING FUND THAT CONSISTS OF:

(1) MONEYS APPROPRIATED BY THE STATE TO THE FUND;

(2) PREMIUMS, FEES, AND ANY OTHER AMOUNTS RECEIVED BY THE AUTHORITY WITH RESPECT TO BONDING ASSISTANCE PROVIDED BY THE AUTHORITY UNDER THIS PROGRAM;

(3) PROCEEDS DESIGNATED BY THE AUTHORITY FROM THE SALE, LEASE, OR OTHER DISPOSITION OF PROPERTY OR CONTRACTS HELD OR ACQUIRED BY THE AUTHORITY;

(4) INCOME FROM INVESTMENTS THAT THE STATE TREASURER MAKES FROM MONEYS IN THE FUND; AND

(5) ANY OTHER MONEYS MADE AVAILABLE UNDER THIS PROGRAM.

(C) THE FUND SHALL BE USED:

(1) FOR THE PURPOSES DESCRIBED IN THIS PROGRAM; AND

(2) TO PAY ANY AND ALL EXPENSES OF THE AUTHORITY IN ADMINISTERING THE PROGRAM.

(D) MONEYS IN THE FUND SHALL BE DEPOSITED WITH THE STATE TREASURER AND INVESTED AND REINVESTED IN THE SAME MANNER AS OTHER STATE FUNDS, AND ANY INVESTMENT EARNINGS SHALL BE PAID INTO THE FUND.

~~13-234.1~~ 13-234.3.

(A) SUBJECT TO THE RESTRICTIONS OF THIS PART VI, THE AUTHORITY, ON APPLICATION, MAY GUARANTEE ANY SURETY UP TO 90 PERCENT OF ANY LOSSES INCURRED AS A RESULT OF A PRINCIPAL'S BREACH OF A BID BOND, A PAYMENT BOND, OR A PERFORMANCE BOND ON ANY GOVERNMENT CONTRACT OF NOT MORE THAN \$1,000,000 IN FACE VALUE.

(B) THE TERM OF A GUARANTEE UNDER THIS PART VI MAY NOT EXCEED THE TERM OF THE CONTRACT.

(C) THE AUTHORITY MAY VARY THE TERMS AND CONDITIONS OF THE GUARANTEE FROM SURETY TO SURETY, ~~CONDITIONED-ON~~ BASED UPON THE AUTHORITY'S HISTORY OF EXPERIENCE WITH THAT SURETY AND UPON ANY OTHER FACTOR THAT THE AUTHORITY CONSIDERS RELEVANT.