

VETOES

(I) THE principal has a reputation for financial responsibility; OR

(II) IF THE PRINCIPAL IS NOT AN INDIVIDUAL, A MAJORITY OF THE PRINCIPAL IS OWNED BY INDIVIDUALS WITH A REPUTATION FOR FINANCIAL RESPONSIBILITY;

(3) The principal is a resident of Maryland or has its principal place of business in Maryland; -{ and -}

~~(4) (i) THE PRINCIPAL IS A CITIZEN OF THE UNITED STATES; OR~~

~~(ii) IF THE PRINCIPAL IS NOT AN INDIVIDUAL, A MAJORITY OF THE PRINCIPAL IS OWNED BY INDIVIDUALS WHO ARE CITIZENS OF THE UNITED STATES; AND~~

-{(4)-} (5) The principal is unable to obtain adequate bonding on reasonable terms through normal channels.

(c) The principal shall certify to the Authority and the Authority shall be satisfied that:

(1) A bond is required in order to bid on a contract or to serve as a prime contractor or subcontractor;

(2) A bond is not obtainable on reasonable terms and conditions without assistance under the Maryland Small Business Surety Bond Guaranty Program; and

(3) The principal will not subcontract more than 75 percent of the dollar value of the contract.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1987.

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June 2, 1987

The Honorable Thomas V. Mike Miller  
President of the Senate  
State House  
Annapolis, Maryland 21404

Dear Mr. President:

In accordance with Article II, Section 17 of the Maryland Constitution, I have today vetoed Senate Bill 236.