

OR (I) AT LEAST 5% OF THE BID OR PRICE PROPOSAL;

(II) IF THE BID OR PRICE PROPOSAL STATES A RATE BUT NOT A TOTAL PRICE, ANY AN AMOUNT DETERMINED BY THE PROCUREMENT OFFICER.

(C) CONTRACTS FOR SERVICES, SUPPLIES, OR CONSTRUCTION RELATED SERVICES.

(1) A PROCUREMENT OFFICER MAY REQUIRE A BIDDER OR OFFEROR TO PROVIDE BID SECURITY ON A PROCUREMENT CONTRACT FOR SERVICES, SUPPLIES, OR CONSTRUCTION RELATED SERVICES,--SERVICES, OR--SUPPLIES IF THE PRICE OF THE PROCUREMENT CONTRACT IS EXPECTED TO EXCEED \$50,000.

(2) A PROCUREMENT OFFICER SHALL REQUIRE A BIDDER OR OFFEROR TO PROVIDE BID SECURITY ON A PROCUREMENT CONTRACT FOR SERVICES, SUPPLIES, OR CONSTRUCTION RELATED SERVICES,--SERVICES, OR--SUPPLIES IF BID-SECURITY-IS-REQUIRED-BY FEDERAL LAW OR AS A CONDITION OF FEDERAL ASSISTANCE REQUIRES THE SECURITY.

(3) THE AMOUNT OF BID SECURITY REQUIRED FOR A PROCUREMENT CONTRACT FOR SERVICES, SUPPLIES, OR CONSTRUCTION RELATED SERVICES,--SERVICES,--OR--SUPPLIES SHALL BE ANY AN AMOUNT DETERMINED BY THE PROCUREMENT OFFICER. IF A BID OR PROPOSAL STATES A RATE BUT NOT A TOTAL PRICE, THE PROCUREMENT OFFICER SHALL DETERMINE THE DOLLAR AMOUNT OF THE BID SECURITY.

(D) TYPE OF SECURITY.

BID SECURITY UNDER THIS SECTION SHALL BE:

(1) A BOND PROVIDED BY A SURETY COMPANY AUTHORIZED TO DO BUSINESS IN THE STATE;

(2) CASH; OR

(3) ANOTHER FORM OF SECURITY ALLOWED UNDER REGULATIONS-OF-THE-BOARD-ADOPTED-IN--ACCORDANCE--WITH--TITLE--107 SUBTITLE-1-OF-THE-STATE-GOVERNMENT-ARTICLE BY REGULATION.

REVISOR'S NOTE: This section is new language derived without substantive change from former SF § 11-121(a)(1) and (b)(1), (2), and the first sentence of (3).

Subsection (a) of this section is revised in the active voice to clarify that a procurement officer determines whether the expected price will be \$50,000 or less. This revision is consistent with the words "a procurement officer may not require ... bid security", which are derived from the former law.