



FEGB - CONTRACTOR'S AFFIDAVITS AND GUARANTEES

Construction contractors doing business with Poudre School District shall be required to provide bonds or other acceptable securities equal to the amount of the contract as required by the Board of Education or Colorado law.

Such bonds shall be conditioned upon the faithful performance of the contract and also shall provide that if the contractor or his subcontractor fails to pay for the labor, materials, or other supplies used in performance of the work, the surety will pay for the same in an amount not exceeding the sum specified together with interest as provided by law.

All construction contracts shall provide for retention of any progress or partial payments pending completion of the project or projects involved on such terms and conditions as approved by the Board and authorized by law.

Adopted: April 1972

Revised: May 1982

Revised: April 1988

Revised to conform with practice: May 22, 1995

Revised: March 25, 1996

LEGAL REFS:

C.R.S. 24-91-102 through 24-91-110 (Construction Contracts with Public Entities)

C.R.S. 38-26-101

C.R.S. 38-26-105

C.R.S. 38-26-106